

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



兖州煤業股份有限公司

YANZHOU COAL MINING COMPANY LIMITED

*(A joint stock limited company incorporated in the People's Republic of China ("PRC") with limited liability)
(Stock Code: 1171)*

RESULTS REPORT FOR THE THIRD QUARTER OF 2015

IMPORTANT NOTICE

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance and the disclosure requirement under Rule 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**").

The board of directors (the "**Board**"), the supervisory committee, the directors, the supervisors, and the senior management of Yanzhou Coal Mining Company Limited ("**Yanzhou Coal**" or the "**Company**") confirm that this report does not contain any misrepresentations, misleading statements or material omissions and jointly and severally accept all responsibilities for the authenticity, accuracy and completeness of the information contained in this report.

The report for the results of the third quarter of 2015 of the Company (the "**Report**") was considered and approved by the twelfth meeting of the sixth session of the Board and all the 10 directors of the Board who are supposed to attend the meeting were present.

The financial statements in this Report have not been audited.

"Reporting Period" means the period from 1 July to 30 September in 2015.

"The Group" means the Company and its subsidiaries.

The Chairman of the Board, Mr. Li Xiyong, the Chief Financial Officer, Mr. Wu Yuxiang, and the Assistant of the General Manager & the head of the Accounting Management Department, Mr. Zhao Qingchun, hereby declare the authenticity, accuracy and completeness of the financial statements in this Report.

Summary of the unaudited results of the Group for the third quarter ended 30 September 2015 is set out as follows:

- This Report is prepared in accordance with the relevant regulations on Disclosure of Information in Quarterly Reports for Listed Companies promulgated by the China Securities Regulatory Commission (the “**CSRC**”).
- All financial information contained in this Report is prepared in accordance with the relevant requirements and interpretations under the accounting standards for business enterprises promulgated by the Ministry of Finance of the PRC. Shareholders of the Company (the “**Shareholders**”) and public investors are reminded of the different reporting standards adopted in this Report, the interim report and the annual report of the Company when trading in the shares of the Company.
- Unless otherwise specified, the currency used in this Report is Renminbi (“**RMB**”).
- For the third quarter of 2015, the operating income of the Group was RMB13.1525 billion, representing a decrease of RMB2.8632 billion or 17.9% as compared with the corresponding period of last year. Net profit attributable to the Shareholders was RMB743.8 million, representing a decrease of RMB364.2 million or 32.9% as compared with the corresponding period of last year.
- For the first three quarters of 2015, the operating income of the Group was RMB38.4543 billion, representing a decrease of RMB10.6129 billion or 21.6% as compared with the corresponding period of last year. Net profit attributable to the Shareholders was RMB1.3808 billion, representing a decrease of RMB560.2 million or 28.9% as compared with the corresponding period of last year.
- The content of this Report is consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously in the PRC and overseas.

§1 General Information of the Group

1.1 Major Accounting Data and Financial Indicators

| | As at the end of the Reporting Period | As at the end of last year | | Increase/decrease at the end of the Reporting Period as compared with the end of last year (%) |
|--|--|--|--|--|
| | | After adjustment | Before adjustment | |
| Total assets (RMB'000) | 133,221,908 | 133,729,872 | 131,135,198 | -0.38 |
| Equity attributable to the Shareholders (RMB'000) | 38,112,090 | 39,432,950 | 39,198,678 | -3.35 |
| | From the beginning of the year to the end of the Reporting Period (January-September) | From the beginning of last year to the end of the reporting period of last year (January-September) | | Increase/decrease for the Reporting Period as compared with the same period last year (%) |
| | | After adjustment | Before adjustment | |
| Net cash flows from operating activities (RMB'000) | -574,834 | 2,902,539 | 2,675,438 | -119.80 |
| Operating income (RMB'000) | 38,454,334 | 49,067,190 | 47,933,380 | -21.63 |
| Net profit attributable to the Shareholders of the Company (RMB'000) | 1,380,838 | 1,941,020 | 1,954,607 | -28.86 |
| Net profit attributable to the Shareholders after deducting extraordinary profits and losses (RMB'000) | 939,104 | 1,324,192 | 1,324,192 | -29.08 |
| Weighted average return on net assets (%) | 3.31 | 4.83 | 4.89 | Decrease 1.52 percentage point |
| Basic earnings per share (RMB) | 0.23 | 0.39 | 0.40 | -41.03 |
| Extraordinary gains and losses items | Amount of the Reporting Period (July-September) (RMB'000) | | Amount of first three quarters (January-September) (RMB'000) | |
| Profits or losses on disposal of non-current assets | 2,811 | | -8,263 | |
| Government subsidiary included in the gains and losses of the period (except that of close connections with company's business and in accordance with the unified national standard quota or quantity) | 0 | | 190,988 | |
| Income from the difference between the fair value of the identifiable net assets receivable from the investees and investment cost of subsidiaries, | — | | 38,083 | |

| | | |
|--|--------|----------|
| associates and joint ventures acquired | | |
| Current net profit or loss from beginning of the year to the combination date for subsidiaries generated by business combination under common control | 3,168 | 11,010 |
| gains and losses from changes in fair value of tradable financial assets and liabilities, and investment income from disposal of tradable financial assets and liabilities as well as available for sales financial assets except the hedging business related to normal operation | 9,512 | 314,803 |
| Other non-operating revenues and expenses excluding the above items | -9,948 | 73,125 |
| Effect of income tax | -4,138 | -161,740 |
| Effect of minority interest (after tax) | -6,577 | -16,272 |
| Extraordinary gains or loss attributable to the shareholders of the parent company | -5,172 | 441,734 |

Notes:

1: During the Reporting Period, the Group consolidated financial statements of Shandong Duanxin Supply Chain Management Co., Ltd. and Yankuang Donghua Heavy Industry Co., Ltd (“**Donghua Heavy Industry**”)

2. In July 2015, the Company acquired 100% equity interest in Donghua Heavy Industry previously held by Yankuang Group Company Limited (“**Yankuang Group**”). In accordance with the provisions of Chinese accounting standards, this transaction constituted business combination under common control. Thus retroactive adjustments were made to opening balance of consolidated balance sheet for the reporting period and related items in the comparative financial statements according to the relevant requirements by the Company.

1.2 Total number of Shareholders at the end of the Reporting Period, the top 10 Shareholders and the top 10 Shareholders holding tradable shares of the Company which are not subject to trading moratorium

Unit: share

| Total number of Shareholders | | | | | 62,117 |
|---|------------------------|---|-----------------------|---|-----------------------------------|
| Shareholdings of the top 10 Shareholders | | | | | |
| Name of Shareholder | Nature of Shareholders | Percentage holding of the total capital (%) | Number of shares held | Number of shares held subject to trading moratorium | Number of pledged or locked share |

| | | | | | |
|---|--------------------------|-------|---------------|---|---------|
| Yankuang Group Company Limited | State-owned legal person | 52.86 | 2,600,000,000 | 0 | 0 |
| HKSCC (Nominees) Limited | Foreign legal person | 39.68 | 1,951,389,499 | 0 | Unknown |
| China Securities Finance Corporation Limited | State-owned legal person | 2.07 | 101,895,939 | 0 | 0 |
| Central Huijin Investment Ltd. | State-owned legal person | 0.39 | 19,355,100 | 0 | 0 |
| BOCOM- ICBC Credit Suisse Internet + Stock Securities Investment Fund | Others | 0.33 | 16,433,399 | 0 | 0 |
| CCB- Fortune SG Selected Hybrid Securities Investment Fund | Others | 0.07 | 3,683,097 | 0 | 0 |
| Wang Lianzhi | Domestic natural person | 0.06 | 3,187,058 | 0 | 0 |
| Chen Xiaodong | Domestic natural person | 0.06 | 3,024,476 | 0 | 0 |
| He Qianchang | Domestic natural person | 0.04 | 1,827,276 | 0 | 0 |
| YU CHUNG KWONG DANIEL | Foreign natural person | 0.02 | 1,050,000 | 0 | Unknown |

Top ten Shareholders holding tradable shares not subject to trading moratorium

| Name of Shareholder | Number of tradable shares held not subject to trading moratorium | Class of shares held |
|---|---|----------------------|
| Yankuang Group | 2,600,000,000 | A Shares |
| HKSCC (Nominees) Limited | 1,951,389,499 | H Shares |
| China Securities Finance Corporation Limited | 101,895,939 | A Shares |
| Central Huijin Investment Ltd. | 19,355,100 | A Shares |
| BOCOM- ICBC Credit Suisse Internet + Stock Securities Investment Fund | 16,433,399 | A Shares |
| CCB- Fortune SG Selected Hybrid Securities Investment Fund | 3,683,097 | A Shares |
| Wang Lianzhi | 3,187,058 | A Shares |
| Chen Xiaodong | 3,024,476 | A Shares |
| He Qianchang | 1,827,276 | A Shares |
| YU CHUNG KWONG DANIEL | 1,050,000 | H Shares |
| Connected relationship or concerted-party relationship among the above Shareholders | One of Yankuang Group's wholly-owned subsidiary incorporated in Hong Kong holds 180 million H shares in the Company through HKSCC (Nominees) Limited. Apart from this, it is unknown whether other Shareholders are connected with one another or whether any of these Shareholders fall within the meaning of parties acting in concert. | |

Note:

1. All the information above is prepared in accordance with the registers of the Shareholders provided by China Securities Depository and Clearing Co., Ltd. Shanghai Branch and Hong Kong Securities Registration Co., Ltd.
2. As the clearing and settlement agent for the Company's H shares, HKSCC Nominees Limited holds the Company's H shares in the capacity of a nominee.

The following table sets out the substantial Shareholders' interests and/or short positions in the shares and underlying shares of Company as at 30 September 2015:

| Name of substantial Shareholder | Class of shares | Capacity | Number of shares held (shares) | Nature of interests | Percentage in the H share capital of the Company | Percentage in total share capital of the Company |
|------------------------------------|-------------------------------------|-------------------------------------|--------------------------------|---------------------|--|--|
| Yankuang Group | A Shares (state-owned legal person) | Beneficial owner | 2,600,000,000 | Long position | - | 52.86% |
| Yankuang Group (note 1) | H Shares | Interest of controlled corporations | 180,000,000 | Long position | 9.19% | 3.66% |
| BlackRock, Inc. | H Shares | Interest of controlled corporations | 103,149,599 | Long position | 5.27% | 2.10% |
| | | | 4,985,900 | Short position | 0.25% | 0.10% |
| Templeton Asset Management Ltd. | H Shares | Investment manager | 233,066,800 | Long position | 11.90% | 4.74% |
| Morgan Stanley | H Shares | Interest of controlled corporations | 121,755,668 | Long position | 6.22% | 2.48% |
| | | | 114,940,937 | Short position | 5.87% | 2.34% |
| BNP Paribas Investment Partners SA | H Shares | Investment manager | 117,641,207 | Long position | 6.01% | 2.39% |

Notes:

1. Yankuang Group's wholly-owned subsidiary incorporated in Hong Kong holds such H shares in the capacity of beneficial owner.
2. The percentage figures above have been rounded off to the nearest second decimal place.
3. Information disclosed hereby is based on the information available on the website of Hong Kong Stock Exchange at www.hkex.com.hk.

§2 Significant Matters

2.1 General Operating Performance

2.1.1 Operating Data Summary

| Items | Third quarter | | | First three quarters | | |
|--|---------------|--------|--------------------------|----------------------|--------|--------------------------|
| | 2015 | 2014 | Increase or decrease (%) | 2015 | 2014 | Increase or decrease (%) |
| I. Coal Business (kilotonne) | | | | | | |
| Raw coal production | 16,721 | 17,986 | -7.03 | 51,654 | 54,686 | -5.54 |
| Saleable coal production | 15,292 | 16,673 | -8.28 | 47,287 | 50,360 | -6.10 |
| Saleable coal sales volume | 20,342 | 31,168 | -34.73 | 63,334 | 90,584 | -30.08 |
| II. Railway Transportation Business (kilotonne) | | | | | | |
| Transportation volume | 4,522 | 3,516 | 28.61 | 12,048 | 12,411 | -2.92 |
| III. Coal Chemicals Business (kilotonne) | | | | | | |
| Methanol production | 427 | 140 | 205.00 | 1,261 | 472 | 167.16 |
| Methanol sales volume | 385 | 124 | 210.48 | 1,214 | 462 | 162.77 |
| IV. Electric Power Business (10,000kWh) | | | | | | |
| Power generation | 68,269 | 26,528 | 157.35 | 193,256 | 86,756 | 122.76 |
| Electricity sold | 44,084 | 8,118 | 443.04 | 118,697 | 24,610 | 382.31 |
| V. Heat Business (1,000 steam tonnes) | | | | | | |
| Heat generation | 59 | 79 | -25.32 | 956 | 955 | 0.10 |
| Heat sales volume | 6 | 0.3 | 1,900.00 | 50 | 55 | -9.09 |

2.1.2 Operating Performance of the Principal Businesses of the Group - by Business Segment

1. Coal Business

(1) Coal Production

For the first three quarters of 2015, the raw coal production of the Group was 51.65 million tonnes, representing a decrease of 3.03 million tonnes or 5.5% as compared with the corresponding period of last year. The salable coal production was 47.29 million tonnes, representing a decrease of 3.07 million tonnes or 6.1% as compared with the corresponding period of last year.

The following table sets out the coal production of the Group for the first three quarters of 2015:

Unit: kilotonne

| Items | The third quarter | | | First three quarters | | |
|---------------------------------------|-------------------|--------|------------------------------|----------------------|--------|------------------------------|
| | 2015 | 2014 | Increase/ decrease (%) | 2015 | 2014 | Increase/ decrease (%) |
| I. Raw coal production | 16,721 | 17,986 | -7.03 | 51,654 | 54,686 | -5.54 |
| 1. The Company | 9,374 | 8,726 | 7.43 | 27,119 | 27,665 | -1.97 |
| 2. Shanxi Neng Hua ^① | 10 | 408 | -97.55 | 677 | 1,258 | -46.18 |
| 3. Heze Neng Hua ^② | 684 | 762 | -10.24 | 2,649 | 2,322 | 14.08 |
| 4. Ordos Neng Hua ^③ | 332 | 1,695 | -80.41 | 2,148 | 4,496 | -52.22 |
| 5. Yancoal Australia ^④ | 4,543 | 4,991 | -8.98 | 13,801 | 14,810 | -6.81 |
| 6. Yancoal International ^⑤ | 1,778 | 1,404 | 26.64 | 5,260 | 4,135 | 27.21 |
| II. Saleable coal production | 15,292 | 16,673 | -8.28 | 47,287 | 50,360 | -6.10 |
| 1. The Company | 9,379 | 8,720 | 7.56 | 27,114 | 27,642 | -1.91 |
| 2. Shanxi Neng Hua | 9 | 407 | -97.79 | 665 | 1,250 | -46.80 |
| 3. Heze Neng Hua | 682 | 762 | -10.50 | 2,645 | 2,320 | 14.01 |
| 4. Ordos Neng Hua | 331 | 1,695 | -80.47 | 2,144 | 4,491 | -52.26 |
| 5. Yancoal Australia | 3,207 | 3,856 | -16.83 | 9,901 | 10,973 | -9.77 |
| 6. Yancoal International | 1,684 | 1,233 | 36.58 | 4,818 | 3,684 | 30.78 |

Notes:

- ① Shanxi Neng Hua refers to Yanzhou Coal Shanxi Neng Hua Company Limited. In the third quarter of 2015, Tianchi coal mine owned by Shanxi Neng Hua did not achieve normal production due to the change of work face.
- ② Heze Neng Hua refers to Yanmei Heze Neng Hua Company Limited.
- ③ Ordos Neng Hua refers to Yanzhou Coal Ordos Neng Hua Company Limited. In the third quarter of 2015, Wenyu coal mine owned by Ordos Neng Hua did not achieve normal production due to the change of work face.
- ④ Yancoal Australia refers to Yancoal Australia Limited.
- ⑤ Yancoal International refers to Yancoal International (Holding) Company Limited.

(2) Coal Prices and Sales

In the first three quarters of 2015, affected by the weak demand for coal in the domestic and overseas markets, coal sales price of the Group decreased as compared with the corresponding period of last year.

In the first three quarters of 2015, the sales volume of saleable coal was 63.33 million tonnes, representing a decrease of 27.25 million tonnes or 30.1% as compared with the corresponding period of last year. This was mainly due to the fact that the sales volume of externally purchased coal decreased by 24.92 million tonnes as compared with the corresponding period of last year.

The following table sets out the Group's production and sales of saleable coal by coal types for the first three

quarters of 2015:

| | First three quarters of 2015 | | | First three quarters of 2014 | | |
|------------------------------|------------------------------|--------------|-------------|------------------------------|--------------|-------------|
| | Coal production | Sales volume | Price | Coal production | Sales volume | Price |
| | (Kilotonne) | (Kilotonne) | (RMB/tonne) | (Kilotonne) | (Kilotonne) | (RMB/tonne) |
| 1. The Company | | | | | | |
| No. 1 clean coal | 88 | 159 | 515.65 | 147 | 192 | 623.83 |
| No. 2 clean coal | 5,972 | 5,523 | 449.07 | 7,471 | 7,099 | 587.92 |
| Domestic | — | 5,523 | 449.07 | — | 7,091 | 587.66 |
| Export | — | — | — | — | 8 | 834.81 |
| No. 3 clean coal | 2,969 | 2,995 | 399.07 | 3,589 | 3,709 | 477.97 |
| Lump coal | 1,780 | 1,780 | 400.06 | 300 | 1,792 | 530.57 |
| Sub-total of clean coal | 10,809 | 10,457 | 427.42 | 11,507 | 12,792 | 548.55 |
| Domestic | — | 10,457 | 427.42 | — | 12,784 | 548.38 |
| Export | — | — | — | — | 8 | 834.81 |
| Screened raw coal | 11,629 | 10,672 | 300.45 | 7,957 | 7,952 | 406.84 |
| Mixed coal & Others | 4,676 | 4,031 | 233.51 | 8,178 | 5,169 | 285.11 |
| Total | 27,114 | 25,160 | 342.49 | 27,642 | 25,913 | 452.52 |
| Domestic | — | 25,160 | 342.49 | — | 25,905 | 452.40 |
| 2. Shanxi Neng Hua | 665 | 729 | 165.73 | 1,250 | 1,165 | 216.64 |
| Screened raw coal | 665 | 729 | 165.73 | 1,250 | 1,165 | 216.64 |
| 3. Heze Neng Hua | 2,645 | 1,747 | 415.03 | 2,320 | 2,453 | 509.00 |
| No. 1 clean coal | — | — | — | 21 | 21 | 782.05 |
| No. 2 clean coal | 1,418 | 1,281 | 499.99 | 1,397 | 1,529 | 653.90 |
| Screened raw coal | 166 | 6 | 209.40 | — | — | — |
| Mixed coal & Others | 1,061 | 460 | 181.32 | 902 | 903 | 257.36 |
| 4. Ordos Neng Hua | 2,144 | 2,134 | 177.25 | 4,491 | 4,442 | 162.29 |
| Screened raw coal | 2,144 | 2,134 | 177.25 | 4,491 | 4,442 | 162.29 |
| 5. Yancoal Australia | 9,901 | 11,294 | 400.54 | 10,973 | 10,587 | 489.31 |
| Semi-hard coking coal | 808 | 922 | 504.22 | 850 | 820 | 540.83 |
| Semi-soft coking coal | 928 | 1,058 | 508.97 | 1,060 | 1,023 | 566.82 |
| PCI coal | 1,758 | 2,005 | 477.83 | 2,539 | 2,450 | 543.85 |
| Thermal coal | 6,407 | 7,309 | 350.56 | 6,524 | 6,294 | 448.78 |
| 6. Yancoal International | 4,818 | 4,830 | 278.19 | 3,684 | 3,665 | 284.25 |
| Thermal coal | 4,818 | 4,830 | 278.19 | 3,684 | 3,665 | 284.25 |
| 7. Externally purchased coal | — | 17,440 | 461.28 | — | 42,359 | 565.02 |
| 8. Total for the Group | 47,287 | 63,334 | 375.05 | 50,360 | 90,584 | 486.88 |

(3) Cost of Coal Sales

In the first three quarters of 2015, the cost of coal sales business of the Group was RMB16.2234 billion, representing a decrease of RMB18.9367 billion or 53.9% as compared to the corresponding period of last year. This was mainly due to the decrease of sales volume and sales cost per tonne of externally-purchased coal resulting in the decrease of coal sales cost by RMB15.7539 billion.

Unit: RMB'000, RMB/tonne

| Items | | The first three quarters | | |
|---------------------------|-------------------------|--------------------------|------------|-----------------------|
| | | 2015 | 2014 | Increase/decrease (%) |
| The Company | Total cost of sales | 3,367,606 | 4,975,509 | -32.32 |
| | Cost of sales per tonne | 129.16 | 186.62 | -30.79 |
| Shanxi Neng Hua | Total cost of sales | 122,832 | 200,080 | -38.61 |
| | Cost of sales per tonne | 168.53 | 171.68 | -1.83 |
| Heze Neng Hua | Total cost of sales | 640,010 | 714,674 | -10.45 |
| | Cost of sales per tonne | 278.23 | 291.36 | -4.51 |
| Ordos Neng Hua | Total cost of sales | 258,567 | 613,775 | -57.87 |
| | Cost of sales per tonne | 121.15 | 138.17 | -12.32 |
| Yancoal Australia | Total cost of sales | 3,456,888 | 4,113,567 | -15.96 |
| | Cost of sales per tonne | 306.09 | 388.57 | -21.23 |
| Yancoal International | Total cost of sales | 980,676 | 1,073,840 | -8.68 |
| | Cost of sales per tonne | 203.06 | 292.99 | -30.69 |
| Externally purchased coal | Total cost of sales | 8,007,028 | 23,760,974 | -66.30 |
| | Cost of sales per tonne | 459.10 | 560.94 | -18.16 |

In the first three quarters of 2015, the total cost of coal sales of the Company was RMB3.3676 billion, representing a decrease of RMB1.6079 billion or 32.3% as compared with that of the first three quarters of 2014. The cost of coal sales per tonne was RMB129.16, representing a decrease of RMB57.46 or 30.8% as compared with that of the first three quarters of 2014. This was mainly due to the fact that: (1) since October 2014, the Company does not need to pay coal price adjustment fund, which decreased the cost of sales per tonne by RMB7.14 ; (2) the cost of sales per tonne was affected and decreased by RMB42.27 through the optimization of human resource configuration, staffs downsizing and efficiency improvement, personnel transfers to the external development projects to reduce labor costs; (3) the cost of sales per tonne was affected and decreased by RMB10.07 through optimization of production systems and process, decreasing of material consumption per tonne, controls of cost of materials purchasing and decreasing of material expenses.

In the first three quarters of 2015, the total cost of coal sales of Yancoal Australia was RMB3.4569 billion, representing a decrease of RMB656.7 million or 16.0% as compared with that of the first three quarters of

2014. The cost of sales per tonne was RMB306.09, representing a decrease of RMB82.48 or 21.2% as compared with that of the first three quarters of 2014. This was mainly due to the fact that: (1) the cost of sales per tonne was affected and decreased by RMB15.75 through optimization of mine production layout and decreasing of material consumption; (2) the cost of sales per tonne was affected and decreased by RMB9.70 through the optimization of human resource configuration and decreasing of labor expense; (3) the cost of sales per tonne was affected and decreased by RMB35.30 due to the increase of coal sales volume; (4) the cost of sales per tonne was affected and decreased by RMB14.85 due to the depreciation of Australian dollar against Renminbi.

In the first three quarters of 2015, the total cost of coal sales of Yancoal International was RMB980.7 million, representing a decrease of RMB93.164 million or 8.7% as compared with that of the first three quarters of 2014. The cost of sales per tonne was RMB203.06, representing a decrease of RMB89.93 or 30.7% as compared with that of the first three quarters of 2014. This was mainly due to the fact that: (1) the cost of sales per tonne was affected and decreased by RMB64.50 due to the increase of coal sales volume as compared with that of the first three quarters of 2014; (2) the cost of sales per tonne was affected and decreased by RMB22.33 due to the depreciation of Australian dollar against Renminbi.

2. Railway Transportation

In the first three quarters of 2015, the transportation volume of the Company's railway assets for coal transportation was 12.05 million tonnes, representing a decrease of 360 thousand tonnes or 2.9% as compared with the corresponding period of last year. Income from railway transportation services of the Company (income from transported volume settled on the basis of ex-mine prices and special purpose railway transportation fees borne by customers) was RMB247.1 million, representing a decrease of RMB43.238 million, or 14.9% as compared with the corresponding period of last year. The cost of railway transportation business was RMB158.7 million, representing a decrease of RMB35.687 million or 18.4% as compared with the corresponding period of last year.

3. Coal Chemicals Business

The following table sets out the operation of the methanol business of the Group for the first three quarters of 2015:

| | Methanol production volume (kilotonne) | | | Methanol sales volume (kilotonne) | | |
|-------------------|--|------------------------------|-----------------------|-----------------------------------|------------------------------|-----------------------|
| | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) |
| 1. Yulin Neng Hua | 533 | 472 | 12.92 | 527 | 462 | 14.07 |
| 2. Ordos Neng Hua | 728 | — | — | 687 | — | — |

Note: The methanol project of Ordos Neng Hua has commenced commercial operation since January 2015.

| | Sales income (RMB'000) | | | Sales cost (RMB'000) | | |
|-------------------|------------------------------|------------------------------|-----------------------|------------------------------|------------------------------|-----------------------|
| | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) |
| 1. Yulin Neng Hua | 788,955 | 855,481 | -7.78 | 559,714 | 634,458 | -11.78 |
| 2. Ordos Neng Hua | 1,005,865 | — | — | 620,231 | — | — |

4. Electric Power Business

The following table sets out the operation of electric power business of the Group for the first three quarters of 2015:

| | Power generation (10,000 kWh) | | | Electricity sold (10,000 kWh) | | |
|--------------------------------|-------------------------------|------------------------------|-----------------------|-------------------------------|------------------------------|-----------------------|
| | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) |
| 1. Hua Ju Energy ^① | 71,164 | 68,436 | 3.99 | 23,840 | 23,709 | 0.55 |
| 2. Yulin Neng Hua ^② | 20,691 | 18,319 | 12.95 | 923 | 901 | 2.44 |
| 3. Heze Neng Hua ^③ | 101,401 | — | — | 93,934 | — | — |

Note:

- ① Hua Ju Energy refers to Shandong Hua Ju Energy Company Limited. Electricity generated by power plant of Hua Ju Energy is sold externally after satisfying its internal operating requirements from March 2014.
- ② Electricity generated by power plant of Yulin Neng Hua is sold externally after satisfying its internal operating requirements.
- ③ Power plant of Heze Neng Hua put into commercial operation in November 2014.

| | Sales income (RMB'000) | | | Cost of sales (RMB'000) | | |
|-------------------|------------------------------|------------------------------|-----------------------|------------------------------|------------------------------|-----------------------|
| | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) | First three quarters of 2015 | First three quarters of 2014 | Increase/decrease (%) |
| 1. Hua Ju Energy | 111,346 | 103,993 | 7.07 | 76,132 | 79,001 | -3.63 |
| 2. Yulin Neng Hua | 2,093 | 2,044 | 2.40 | 2,650 | 5,379 | -50.73 |
| 3. Heze Neng Hua | 342,916 | — | — | 279,399 | — | — |

5. Heat Business

In the first three quarters of 2015, Hua Ju Energy generated heat energy of 0.96 million steam tonnes and sold 0.05 million steam tonnes, realizing sales income of RMB11.577 million and the cost of sales of RMB4.964 million.

2.2 Significant movements of the accounting items and financial indicators of the Group and the reasons thereof

1. Significant movements in items of balance sheet and the reasons thereof

| | As at 30 September 2015 | | As at 31 December 2014 | | Increase/ decrease (%) |
|---|-------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------|
| | (RMB'000) | Percentage to total assets (%) | (RMB'000) | Percentage to total assets (%) | |
| Financial assets at fair value through profit or loss | 1,029,158 | 0.77 | — | — | — |
| Bills receivable | 3,370,536 | 2.53 | 5,161,672 | 3.86 | -34.70 |
| Prepayment | 3,093,147 | 2.32 | 2,004,085 | 1.50 | 54.34 |
| Held-to-maturity investments | — | — | 1,250,000 | 0.93 | -100.00 |
| Short-term borrowings | 4,515,711 | 3.39 | 2,827,850 | 2.11 | 59.69 |
| Bills payable | 838,262 | 0.63 | 2,112,408 | 1.58 | -60.32 |
| Interests payable | 618,587 | 0.46 | 957,773 | 0.72 | -35.41 |
| Other current liabilities | 13,300,381 | 9.98 | 8,828,641 | 6.60 | 50.65 |
| Other equity instrument | 6,449,000 | 4.84 | 2,485,000 | 1.86 | 159.52 |
| Capital reserve | 868,104 | 0.65 | 1,689,847 | 1.26 | -48.63 |
| Other comprehensive income | -10,757,534 | -8.07 | -5,954,077 | -4.45 | — |
| Special reserve | 961,978 | 0.72 | 1,802,108 | 1.35 | -46.62 |

As at 30 September 2015, financial assets at fair value through profit or loss of the Group were RMB1.0292 billion, which was the equity's book value of Qilu Bank held by the Company.

As at 30 September 2015, bills receivable of the Group were RMB3.3705 billion, representing a decrease of RMB1.7911 billion or 34.7% as compared with that of the beginning of 2015. This was mainly due to the decrease of bank's acceptance receivable by RMB1.6112 billion.

As at 30 September 2015, prepayments of the Group were RMB3.0931 billion, representing an increase of RMB1.0891 billion or 54.3% as compared with that of the beginning of 2015. This was mainly due to the increase of prepayments for externally purchased coal.

As at 30 September 2015, held to maturity investment of the Group decreased RMB1.25 billion or 100.0% as compared with that of the beginning of 2015. This was mainly due to the fact that the entrusted loan amounting to RMB1.25 billion provided to Shaanxi Future Energy Chemicals (“**Future Energy Company**”) by the Company was due and recovered.

As at 30 September 2015, the short-term borrowings of the Group was RMB4.5157 billion, representing an increase of RMB1.6879 billion or 59.7% as compared with that of the beginning of 2015. This was mainly due to the increase of short term borrowings of the Company.

As at 30 September 2015, the bills payable of the Group was RMB838.3 million, representing a decrease of RMB1.2741 billion or 60.3% as compared with that of the beginning of 2015. This was mainly due to the decrease

of bank acceptance of the first 3 quarters of 2015 by RMB1.4937 billion.

As at 30 September 2015, interests payable of the Group was RMB618.6 million, representing a decrease of RMB339.2 million or 35.4% as compared with that of the beginning of 2015. This was mainly due to the decrease of fund occupancy interest for mining right expense payable by RMB238.9 million.

As at 30 September 2015, other current liabilities of the Group was RMB13.3004 billion, representing an increase of RMB4.4717 billion or 50.7% as compared with that of the beginning of 2015. This was mainly due to the issuance of the 2015 first and second tranches of super-short-term financing bonds with aggregate amount of RMB5 billion.

As at 30 September 2015, other equity instrument of the Group was RMB6.449 billion, representing an increase of RMB3.964 billion or 159.5% as compared with that of the beginning of 2015. This was mainly due to the issuance of the 2015 first tranche non-public financing instrument in the first 3 quarters of 2015 and 2015 the first tranche medium-term notes with aggregate amount of RMB4 billion.

As at 30 September 2015, the capital reserve of the Group was RMB868.1 million, representing a decrease of RMB821.7 million or 48.6% as compared with that of the beginning of 2015. This was mainly due to the fact that: (1) as at 30 September 2015, capital premium of acquisition of Donghua Heavy Industry results in the decrease of capital reserve by RMB430.7 million; (2) Retrospective adjustments were made to opening balance of consolidated balance sheet because of the acquisition of Donghua Heavy Industry, which decreased the capital reserve at the end of 2015 by RMB370.6 million compared with that of the beginning of 2015.

As at 30 September 2015, other comprehensive income of the Group was RMB-10.7575 billion as compared with that of RMB-5.9541 billion at the beginning of 2015. This was mainly due to the fact that: (1) as at the end of the reporting period, the foreign currency translation was decreased by RMB5.1269 billion as compared with that of the beginning of 2015; (2) the effective part of Yancoal Australia's foreign hedging contracts profit/loss increased by RMB269.3 million.

As at 30 September 2015, special reserve of the Group was RMB962 million, representing a decrease of RMB840.1 million or 46.6% as compared with that of the beginning of 2015. This was mainly due to the fact that the special reserve employment for the first 3 quarters was more than current provision.

2. Significant movements of items in income statement and the reasons thereof

(RMB'000)

| | The first three quarters of 2015 | The first three quarters of 2014 | Increase /decrease (%) | Main reasons for change |
|--------------------------------|----------------------------------|----------------------------------|------------------------|--|
| Operating taxes and surcharges | 569,490 | 393,377 | 44.77 | China's coal resource tax increased by RMB204.2 million due to the fact that the collection basis of resource tax has been changed from volumes into prices since December 2014. |

| | | | | |
|-----------------------------|---------|---------|--------|---|
| | | | | |
| gains on fair value changes | 258,193 | -52,704 | — | The gains on fair value changes from holding of Qilu Bank shares during the first 3 quarters was RMB246.2 million. |
| Investment income | 264,336 | -51,020 | — | 1. During the past 3 quarters, investment income from Zouxian Huadian power Co., Ltd. and Future Energy Company increased by RMB130.9 million as compared with that of last year. 2. During the past 3 quarters, Middlemount Joint Venture decreased loss of RMB174.8 million as compared with that of last year. 3. During the past 3 quarters, investment income from entrusted loan was RMB44.375 million. |
| Income tax expense | 998,488 | 453,985 | 119.94 | 1. During the first 3 quarters, the Company made a supplementary payment of income tax payable totaling RMB251.7 million. 2. During the past 3 quarters, income tax expense of Yancoal Australia and Yancoal International increased by RMB178.5 million and RMB140.3 million, respectively. |

3. Significant movements of items in cash flow statement and the reasons thereof

(RMB'000)

| | The first three quarters of 2015 | The first three quarters of 2014 | Increase /decrease (%) | Main reasons for change |
|---|----------------------------------|----------------------------------|------------------------|--|
| Net cash flow from operating activities | -574,834 | 2,902,539 | -119.80 | 1. Cash received from sales of goods or provision of labor services decreased by RMB23.9598 billion as compared with the corresponding period of last year; 2. Cash paid for purchase of goods and receipt of labor services decreased by RMB16.9971 billion as compared with the corresponding period of last year. 3. Cash paid for and on behalf of employees decreased by RMB892.1 million as compared with the corresponding period of last year. |

| | | | | |
|---|------------|------------|--------|---|
| | | | | <p>4. all tax and fees paid decreased by RMB999.6 million as compared with the corresponding period of last year.</p> <p>5. Cash paid for other operating activities decreased by RMB1.1855 billion as compared with the corresponding period of last year.</p> |
| Net cash flow from investing activities | -3,362,971 | -4,022,154 | | <p>1. The Group recouped the entrusted loan to Future Energy amounting to RMB1.25 billion.</p> <p>2. At the corresponding period of last year, the Group carried out repo financing business and raised fund of RMB1.4 billion.</p> <p>3. The increase of assets acquisition and equity investment resulted in the increase of net cash outflow of RMB1.9702 billion.</p> <p>4. The change of restricted and term deposits resulted in the decrease of net cash outflow of RMB1.5132 billion.</p> <p>5. At the corresponding period of last year, the Group paid RMB1.4492 billion for the repurchase of CVR shares issued to Gloucester's former shareholders (excluding Noble Group Limited).</p> |
| Net cash flow from financing activities | 4,977,789 | 8,947,718 | -44.37 | <p>1. During the past 3 quarters, cash received from issuance of the 2015 first tranche non-public financing instrument and the 2015 first medium notes was RMB3.964 billion.</p> <p>2. Cash received from issuance of bonds decreased by RMB3.2776 billion.</p> <p>3. Cash paid for debt increased by RMB6.273 billion.</p> <p>4. Cash paid for other financing activities decreased by RMB1.33 billion.</p> |
| Net increase in cash and cash equivalents | 855,940 | 7,698,252 | -88.88 | |

2.3 Progress and impact of significant events and analysis of resolution

2.3.1 Litigation, arbitration and events called into operation by the media extended to the reporting period

2.3.1.1 Update on the dispute arbitration in relation to the performance of the contract execution between Shanxi Neng Hua and Shanxi Jinhui Coke Chemical Co., Ltd.

In February 2005, Shanxi Nenghua entered into an asset swap contract and a material supply contract with Shanxi Jinhui Coke Chemical Co., Ltd. (“**Shanxi Jinhui**”), according to which, Shanxi Jinhui shall compensate Shanxi Tianhao Chemical Co., Ltd. (“**Tianhao Chemical**”), the subsidiary of Shanxi Nenghua, its actual losses if Shanxi Jinhui fail to provide the land for lease, gas, water, electricity supply and rail transportation for the establishment and production of Tianhao Chemical. In addition, Shanxi Jinhui shall purchase all the equity interest in Tianhao Chemical held by Shanxi Neng Hua to compensate the losses at a price not less than the total investment in Tianhao Chemical as well as the interest on bank loans over the same period, if Tianhao Chemical is unable to operate continually caused by Shanxi Jinhui’s breach of contract.

Shanxi Jinhui failed to fulfill the “contractual obligations to provide gas, middlings and land supply” and unilaterally suspended the gas supply. As a result, Tianhao Chemical was unable to operate continually and subsequently ceased production of methanol in April 2012. In September 2013, Shanxi Neng Hua submitted the arbitration to Beijing Arbitration Commission, requesting Shanxi Jinhui to purchase all the equity interests in Tianhao Chemical held by Shanxi Neng Hua and paid a total of RMB798.8 million comprising equity transfer and other losses in accordance with the contracts.

In October 2013, Shanxi Neng Hua submitted the application for property preservation to the People's Court of Xinghualing District, Taiyuan City, Shanxi Province. 39% of equity equivalents of Shanxi Jinhui Longtai Coal Co., Ltd. held by Shanxi Jinhui was frozen and sealed up.

In order to fully protect the interests of the Company, Shanxi Neng Hua applied to Beijing Arbitration Commission for withdrawal of the request for arbitration. Recently, Shanxi Neng Hua received Beijing Arbitration Commission's reply granting withdrawal of the arbitration. As at the disclosure date of this Report, the Company and Shanxi Neng Hua are further studying the plan of dispute resolution.

For details, please refer to the announcement dated 24 August 2015 in relation to the update on the arbitration of the wholly owned subsidiary of Yanzhou Coal Co., Ltd.. The above announcement was also posted on the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company and/or China Securities Journal and Shanghai Securities News.

2.3.1.2 Update on the litigation on Coal Sales Contract between Zhongxin Daxie Fuel Co., Ltd. and the Company

Zhongxin Daxie Fuel Co., Ltd. (“**Zhongxin Daxie**”), as the plaintiff, brought a civil litigation against the Company, as the defendant, at the Shandong Provincial Higher People's Court in September 2013, alleging a

failure by the Company to perform its delivery obligations under a coal sales contract between the parties. Zhongxin Daxie sued for the termination of the coal sales contract, return of payments for goods and damage in an amount of RMB163.6 million.

The Company has delivered goods to the third party designated by Zhongxin Daxie after the execution of the contract and Zhongxin Daxie has settled the payment with the Company. All the obligations have been fulfilled under the contract.

It was the first instance judgment of the Shandong Provincial Higher People's Court that: Zhongxin Daxie's claim was rejected and the litigation fee of RMB0.8602 million shall be on Zhongxin Daxie, as the plaintiff of the litigation. On 30 June 2014, the Company received the Notice of the Decision on Appeal from the Supreme People's Court of the People's Republic of China (the "Supreme Court"), the Supreme Court has decided to accept Zhongxin Daxie's appeal of judgment of the first instance of the litigation. As at the disclosure date of this Report, the case has not yet been heard.

For details, please refer to the announcements dated 29 April 2014 and 30 June 2014 in relation to the update on this litigation. The above announcements were also posted on the websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company and/or China Securities Journal and Shanghai Securities News.

As at the disclosure date of this Report, the case has not been heard and the final result is unknown. So the Company is unable to accurately estimate the impact of the litigation on the company's current profit and profit after the Reporting Period for the time being.

Save as disclosed above, there were no other significant litigation, arbitration and events called into question by the Media during the Reporting Period or extended to the Reporting Period.

2.3.2 Material connected transaction

2.3.2.1. Investment to Shanghai CIFCO Futures Co. Ltd.

As considered and approved at the seventh meeting of the sixth session of the Board held on 27 March 2015, the Company would invest RMB264.6 million, contributing 33.33% equity interest in Shanghai CIFCO Futures Co. Ltd. The industrial and commercial registration process was completed on 7 September 2015. For details, please refer to the announcement dated 27 March 2015 in relation to resolutions passed at the seventh meeting of the sixth session of the Board and the announcement in relation to connected transactions. The above announcements were also posted on the websites of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, the website of the Company and/or China Securities Journal and Shanghai Securities News.

2.3.2.2. Acquisition of 100% of the equity interest in Donghua Heavy Industry

As considered and approved at the ninth meeting of the sixth session of the Board held on 27 July 2015, the Company acquired 100% of equity interest in Donghua Heavy Industry held by Yankuang Group with a transaction price of RMB676 million. The industrial and commercial registration process was completed on 26 August 2015. For details, please refer to the announcement dated 27 July 2015 in relation to resolutions passed at the ninth meeting of the sixth session of the Board and the announcement in relation to connected transactions. The above announcements were also posted on the websites of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, the website of the Company and/or China Securities Journal and Shanghai Securities News.

2.3.2.3. Repayment by Shaanxi Future Energy of an Entrusted Loan

As considered and approved at the first meeting of the sixth session of the Board held on 14 May 2014, the Company has provided the entrusted loan of a total amount of RMB1.25 billion to Shaanxi Future Energy, a connected party of the Company in batches since 4 August 2014. As at 3 August 2015, Shaanxi Future Energy had repaid all the principal amount and the interest to the Company, the aggregate amount being RMB1.3234 billion. As a result, the Entrusted Loan has come to an end. For details, please refer to the announcement dated 14 May 2014 in relation to resolutions passed at the first meeting of the sixth session of the Board and the announcement in relation to connected transactions, and the announcement dated 4 August 2015 in relation to repayment by Shaanxi Future Energy of an Entrusted Loan Provided by the Company, respectively. The above announcements were also posted on the websites of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, the website of the Company and/or China Securities Journal and Shanghai Securities News.

2.3.2.4 Carrying out Entrusted Wealth Management Business with Shangqi Capital Management Co., Ltd. ("**Shangqi Capital**")

As considered and approved at the twelfth meeting of the sixth session of the Board of the Company held on 26 October 2015, the Company will invest RMB500 million by entrusting Shangqi Capital to carry out low risk arbitrage business, such as spread arbitrage, gold rent, basis trading and other businesses of delivery agent, cooperative hedging, etc.. The Company shall pay service fees according to the agreement for an amount not exceeding RMB31.25 million per year. For details, please refer to the announcement dated 26 October 2015 in relation to resolutions passed at the twelfth meeting of the sixth session of the Board and the announcement in relation to continuing connected transactions. The above announcement was also posted on the websites of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, the website of the Company and/or China Securities Journal and Shanghai Securities News.

2.3.3 Changes in positions of directors, supervisors and senior management of the Company

Mr. Shi Xuerang, the former chairman of the supervisory committee of the Company, has reached his age of retirement and has tendered his resignation to the Company. He resigned from the position of a supervisor and

chairman of the supervisory committee of the Company with effect from 30 June 2015.

As considered and approved at the sixth meeting of the sixth session of the supervisory committee of the Company held on 1 July 2015, Mr. Zhang Shengdong and Mr. Gu Shisheng were elected as the chairman of the sixth session of Supervisory Committee and vice chairman of the sixth session of supervisory committee of the Company, respectively.

Save as disclosed above, there were no other appointment or resignation of directors, supervisors and senior management during the Reporting Period.

2.3.4 Carrying out principal-guaranteed financing businesses

At the 2014 first extraordinary general meeting of the Company held on 24 October 2014, the Company was approved to carry out the principal-guaranteed financing business for an aggregate amount not exceeding RMB5.0 billion.

On 23 July 2015, the Company entered into agreements with Zoucheng Jining sub-branch of Bank of Communications Co., Ltd. and Jinan Yanshan sub-branch of Qilu Bank Co., Ltd., to purchase the principal-guaranteed wealth management products with a total amount of RMB950 million by its own fund. All products are principal and income guaranteed wealth management products and their investment terms are 3 months.

On 28 July 2015, the Company entered into agreements with Zoucheng Jining sub-branch of Bank of Communications Co., Ltd. to purchase the principal-guaranteed wealth management products with a total amount of RMB50 million by its own fund. This product is a principal and income guaranteed wealth management product and its investment term is 92 days.

On 29 September 2015, the Company entered into agreements with Jining branch of Guangdong Development Bank, Jining branch of Industrial Bank Co. and Zoucheng sub-branch of Agriculture Bank of China, to purchase the principal-guaranteed wealth management products with a total amount of RMB3.5 billion by its own fund. These products are principal-and-income guaranteed wealth management products and principal-guaranteed and income-floating wealth management products, respectively, and the investment terms are 3 months.

On 14 October 2015, the Company entered into an agreement with Jining branch of Guangdong Development Bank, to purchase the principal-guaranteed wealth management product with a total amount of RMB500 million by its own fund. This product is a principal and income guaranteed wealth management product and its investment term is 91 days.

For details, please refer to the announcements dated 23 July, 28 July, 29 September and 14 October, 2015, in relation to the purchase of wealth management products. The above announcements were also posted on the

websites of the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Company and/or China Securities Journal and Shanghai Securities news.

2.3.5 Establishment of Information Management Department

As considered at the twelfth meeting of the sixth session of the Board of the Company held on 26 October 2015, the Company was approved to establish Information Management Department, which engages in the comprehensive management of informationalization and internal control of the Company.

2.4 Performance of the undertakings by the Company and Shareholders holding more than 5% of the shares of the Company

| Undertaker | Undertakings | Deadline for performance | Performance |
|--|---|--|--|
| Yankuang Group | Avoidance of horizontal competition Yankuang Group and the Company entered into the Restructuring Agreement when the Company was carrying out the restructure in 1997, pursuant to which Yankuang Group undertook that it would take various effective measures to avoid horizontal competition with the Company. | Long-term effective | Ongoing (there is no violation of undertaking by Yankuang Group) |
| | Transfer of the mining right of Wanfu coal mine In 2005, the Company acquired equity interest of HezeNeng Hua held by Yankuang Group. At that time, Yankuang Group made such undertaking that: the Company had the right to acquire the mining right of Wanfu coal mine once obtaining such mining right is obtained 12 months later. | Within 12 months when Yankuang Group obtained the mining right of Wanfu coal mine | Such performance has not been completed yet. (Yankuang Group obtained the mining right of Wanfu coal mine on 14 July 2015) |
| | Not reducing shareholding in the Company On 10 July 2015, the Controlling Shareholder of the Company, Yankuang Group, undertook that it would not reduce its shareholding in the Company within 6 months. | 10 July 2015 to 10 January 2016 | Ongoing (there is no violation of undertaking by Yankuang Group) |
| Directors, supervisors, senior management of the Company | Not reducing shareholding in the Company The directors, supervisors and senior management of the Company undertook that they would not reduce their respective shareholding in the Company during the period of their increase holding of A shares of the Company and within 6 months after completion of further increase. | During the period of their increase holding of A shares of the Company and within 6 months after completion of further increase. | Ongoing (there is no violation of shareholding reduction of the Company) |

§3 Directors

As at the date of this announcement, the directors of the Company are Mr. Li Xiyong, Mr. Yin Mingde, Mr. Wu Yuxiang, Mr. Zhang Baocai, Mr. Wu Xiangqian and Mr. Jiang Qingquan and the independent non-executive directors of the Company are Mr. Wang Lijie, Mr. Jia Shaohua, Mr. Wang Xiaojun and Mr. Xue Youzhi.

Yanzhou Coal Mining Company Limited

Li Xiyong

Chairman of the Board

26 October 2015

Appendices:

Consolidated Balance Sheet

30 September 2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| ITEMS | As at 30 September 2015 | As at 31 December 2014 |
|---|-------------------------|------------------------|
| CURRENT ASSETS : | | |
| Cash at bank and on hand | 21, 423, 026 | 20, 700, 677 |
| Financial assets at fair value through profit or loss | 1, 029, 158 | - |
| Bills receivable | 3, 370, 536 | 5, 161, 672 |
| Accounts receivable | 3, 062, 863 | 2, 863, 011 |
| Prepayments | 3, 093, 147 | 2, 004, 085 |
| Interest receivable | 73, 304 | 53, 403 |
| Dividends receivable | - | - |
| Other receivables | 981, 938 | 795, 082 |
| Inventories | 2, 449, 346 | 1, 998, 311 |
| Non-current assets due within one year | 1, 644, 165 | 1, 743, 254 |
| Other current assets | 3, 820, 840 | 3, 288, 445 |
| TOTAL CURRENT ASSETS | 40, 948, 323 | 38, 607, 940 |
| NON-CURRENT ASSETS : | | |
| Available-for-sale financial assets | 412, 672 | 388, 763 |
| Held-to-maturity investments | - | 1, 250, 000 |
| Long-term accounts receivable | 160, 844 | 234, 914 |
| Long-term equity investments | 3, 433, 895 | 3, 086, 497 |
| Real estate investment | 812 | 847 |
| Fixed assets | 27, 371, 554 | 29, 816, 780 |
| Construction in progress | 30, 398, 647 | 28, 710, 799 |
| Construction materials | 97, 226 | 20, 033 |
| Disposal of fixed assets | 61 | 1, 842 |
| Productive biological assets | - | - |
| Oil gas assets | - | - |
| Intangible assets | 20, 348, 855 | 22, 674, 145 |
| Development expenditure | - | - |
| Goodwill | 955, 532 | 992, 053 |
| Long-term deferred expenses | 40, 204 | 39, 476 |
| Deferred tax assets | 8, 097, 764 | 6, 849, 767 |
| Other non-current assets | 955, 519 | 1, 056, 016 |
| TOTAL NON-CURRENT ASSETS | 92, 273, 585 | 95, 121, 932 |
| TOTAL ASSETS | 133, 221, 908 | 133, 729, 872 |

The financial statements from Page 23 to Page 34 are signed by the following responsible officers:

Legal Representative of the Company: Li Xiyong

Chief Financial Officer: Wu Yuxiang

Head of Accounting Department: Zhao Qingchun

Consolidated Balance Sheet (Continued)
30 September 2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| ITEMS | As at 30 September 2015 | As at 31 December 2014 |
|--|-------------------------|------------------------|
| CURRENT LIABILITIES: | | |
| Short-term borrowings | 4, 515, 711 | 2, 827, 850 |
| Financial liabilities at fair value through profit or loss | - | 664 |
| Bills payable | 838, 262 | 2, 112, 408 |
| Accounts payable | 3, 383, 888 | 2, 844, 133 |
| Advances from customers | 907, 788 | 834, 772 |
| Salaries and wages payable | 853, 969 | 901, 021 |
| Taxes payable | -25, 018 | -181, 453 |
| Interest payable | 618, 587 | 957, 773 |
| Dividend payable | - | 2, 782 |
| Other payables | 5, 856, 685 | 6, 666, 325 |
| Non-current liabilities due within one year | 3, 680, 385 | 3, 666, 277 |
| Other current liabilities | 13, 300, 381 | 8, 828, 641 |
| TOTAL CURRENT LIABILITIES | 33, 930, 638 | 29, 461, 193 |
| NON-CURRENT LIABILITIES: | | |
| Long-term borrowings | 28, 545, 160 | 32, 580, 835 |
| Bonds payable | 16, 291, 946 | 16, 040, 608 |
| Long-term payables | 2, 087, 929 | 2, 460, 272 |
| Long-term salaries and wages payable | 8, 947 | 12, 442 |
| Estimated liabilities | 813, 959 | 766, 010 |
| Deferred revenue | 55, 075 | 57, 509 |
| Deferred tax liabilities | 10, 062, 371 | 8, 365, 210 |
| Other non-current liabilities | 16, 988 | 129, 424 |
| TOTAL NON-CURRENT LIABILITIES | 57, 882, 375 | 60, 412, 310 |
| TOTAL LIABILITIES | 91, 813, 013 | 89, 873, 503 |
| SHAREHOLDERS' EQUITY: | | |
| Share capital | 4, 918, 400 | 4, 918, 400 |
| Other equity instruments | 6, 449, 000 | 2, 485, 000 |
| Including: preferred shares | - | - |
| Perpetual bonds | 6, 449, 000 | 2, 485, 000 |
| Capital reserves | 868, 104 | 1, 689, 847 |
| Less: treasury stock | - | - |
| Other comprehensive income | -10, 757, 534 | -5, 954, 077 |
| Special reserves | 961, 978 | 1, 802, 108 |
| Surplus reserves | 5, 976, 094 | 5, 900, 135 |
| Provision for general risk | - | - |
| Undistributed earnings | 29, 696, 048 | 28, 591, 537 |
| Equity attributable to Shareholders | 38, 112, 090 | 39, 432, 950 |
| Minority interest | 3, 296, 805 | 4, 423, 419 |

| | | |
|---|-------------|-------------|
| TOTAL SHAREHOLDERS' EQUITY | 41,408,895 | 43,856,369 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 133,221,908 | 133,729,872 |

Balance Sheet of the Parent Company
30 September 2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| ITEMS | As at 30 September 2015 | As at 31 December 2014 |
|---|-------------------------|------------------------|
| CURRENT ASSETS : | | |
| Cash at bank and on hand | 17,362,467 | 18,425,914 |
| Financial assets at fair value through profit or loss | 1,029,158 | - |
| Bills receivable | 3,439,227 | 5,050,409 |
| Accounts receivable | 793,344 | 528,576 |
| Prepayments | 915,192 | 248,314 |
| Interests receivable | 1,022,993 | 1,741,124 |
| Dividends receivable | - | - |
| Other receivables | 9,166,682 | 3,997,717 |
| Inventories | 699,389 | 654,160 |
| Held-to-sale assets | - | - |
| Non-current assets due within one year | 8 | 8 |
| Other current assets | 3,261,005 | 2,887,428 |
| TOTAL CURRENT ASSETS | 37,689,465 | 33,533,650 |
| NON-CURRENT ASSETS : | | |
| Available-for-sale financial assets | 11,732,262 | 11,272,623 |
| Held-to-maturity investment | 8,852,000 | 11,302,000 |
| Long-term accounts receivable | - | - |
| Long-term equity investments | 35,589,689 | 32,750,851 |
| Investment real estate | - | - |
| Fixed assets | 7,173,451 | 7,990,457 |
| Construction in progress | 958,314 | 54,564 |
| Construction Materials | - | - |
| Disposal of fixed assets | - | - |
| Productive biological assets | - | - |
| Oil gas assets | - | - |
| Intangible assets | 2,016,997 | 2,168,814 |
| Development expenditure | - | - |
| Goodwill | - | - |
| Long-term deferred expenses | 31 | 37 |
| Deferred tax assets | 1,024,321 | 1,426,160 |
| Other non-current assets | 117,926 | 117,926 |

| | | |
|---------------------------------|-------------|-------------|
| TOTAL NON-CURRENT ASSETS | 67,464,991 | 67,083,432 |
| TOTAL ASSETS | 105,154,456 | 100,617,082 |

Balance Sheet of the Parent Company (Continued)

30 September 2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| ITEMS | As at 30 September 2015 | As at 31 December 2014 |
|---|-------------------------|------------------------|
| CURRENT LIABILITIES: | | |
| Short-term borrowings | 4, 515, 711 | 2, 827, 850 |
| Financial liabilities at FVTPL | - | 664 |
| Bills payable | 302, 734 | 1, 767, 508 |
| Accounts payable | 772, 940 | 932, 681 |
| Advances from customers | 504, 142 | 403, 618 |
| Salaries and wages payable | 347, 364 | 383, 699 |
| Taxes payable | 258, 561 | 118, 398 |
| Interest payable | 877, 197 | 866, 185 |
| Dividends payable | - | - |
| Other payables | 11, 225, 022 | 13, 949, 327 |
| Held-to-sale liabilities | - | - |
| Non-current liabilities due within one year | 2, 870, 381 | 2, 417, 431 |
| Other current liabilities | 12, 852, 621 | 8, 204, 748 |
| TOTAL CURRENT LIABILITIES | 34, 526, 673 | 31, 872, 109 |
| NON-CURRENT LIABILITIES: | | |
| Long-term borrowings | 4, 608, 047 | 8, 106, 446 |
| Bonds payable | 9, 930, 504 | 9, 920, 792 |
| Long-term payable | 4, 170, 059 | 3, 569, 389 |
| Long-term salaries and wages payable | - | - |
| Special accounts payable | - | - |
| Accrued liabilities | - | - |
| Deferred income | 10, 398 | 13, 091 |
| Deferred tax liabilities | 360, 019 | 199, 197 |
| Other non-current liabilities | - | - |
| TOTAL NON-CURRENT LIABILITIES | 19, 079, 027 | 21, 808, 915 |
| TOTAL LIABILITIES | 53, 605, 700 | 53, 681, 024 |
| SHAREHOLDERS' EQUITY: | | |
| Share capital | 4, 918, 400 | 4, 918, 400 |
| Other equity instrument | 6, 449, 000 | 2, 485, 000 |
| Including: preferred share | - | - |
| Perpetual bond | 6, 449, 000 | 2, 485, 000 |
| Capital reserves | 1, 508, 358 | 1, 939, 077 |
| Less: treasury stock | - | - |
| Other comprehensive income | 194, 340 | 140, 185 |
| Special reserves | 618, 753 | 1, 447, 774 |
| Surplus reserves | 5, 930, 984 | 5, 855, 025 |
| Undistributed profits | 31, 928, 921 | 30, 150, 597 |
| TOTAL SHAREHOLDERS' EQUITY | 51, 548, 756 | 46, 936, 058 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 105, 154, 456 | 100, 617, 082 |

Consolidated Income Statement

Jan.to Sept. 2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| Items | The third quarter of 2015 | The third quarter of 2014 | Jan.to Sept. 2015 | Jan.to Sept. 2014 |
|---|------------------------------|------------------------------|----------------------|----------------------|
| 1、TOTAL OPERATING INCOME | 13,152,502 | 16,015,743 | 38,454,334 | 49,067,190 |
| Including: operating income | 13,152,502 | 16,015,743 | 38,454,334 | 49,067,190 |
| 2、TOTAL OPERATING COST | 11,989,054 | 14,684,296 | 37,073,458 | 47,295,273 |
| Including: Operating cost | 10,105,406 | 12,528,455 | 30,315,653 | 39,843,726 |
| Operating taxes and surcharges | 167,987 | 104,999 | 569,490 | 393,377 |
| Selling expenses | 704,064 | 756,374 | 2,017,139 | 2,373,936 |
| General and administrative expenses | 814,289 | 978,259 | 2,767,892 | 3,400,446 |
| Financial expenses | 237,145 | 339,382 | 1,274,232 | 1,176,285 |
| Impairment loss of assets | -39,837 | -23,173 | 129,052 | 107,503 |
| Add: Gain on fair value change (The loss is listed beginning with "-") | -287 | 9,282 | 258,193 | -52,704 |
| Investment income(The loss is listed beginning with "-") | 67,545 | 38,248 | 264,336 | -51,020 |
| Including: Investment income of associates and joint ventures | 62,690 | 30,978 | 212,672 | -58,375 |
| Exchange gains (The loss is listed beginning with "-") | - | - | - | - |
| 3、Operating profit (The loss is listed beginning with "-") | 1,230,706 | 1,378,977 | 1,903,405 | 1,668,193 |
| Add : Non-operating income | 106,709 | 72,203 | 495,042 | 463,660 |
| Including: Gains on disposal of non-current assets | 3,203 | 3,109 | 5,440 | 5,860 |
| Less: Non-operating expenditures | 113,355 | 4,038 | 196,254 | 16,533 |
| Including: Losses on disposal of non-current assets | 392 | 998 | 13,703 | 4,367 |
| 4、Total profit (The total loss is listed beginning with "-") | 1,224,060 | 1,447,142 | 2,202,193 | 2,115,320 |
| Less: Income tax | 573,184 | 400,509 | 998,488 | 453,985 |
| 5、Net profit(The net loss is listed beginning with "-") | 650,876 | 1,046,633 | 1,203,705 | 1,661,335 |
| Net profit attributable to Shareholders | 743,782 | 1,107,949 | 1,380,838 | 1,941,020 |
| Including: Net profit attributable to the holders of other equity instruments of the parent company | 106,988 | - | 239,884 | - |
| Gains and losses of minority interest | -92,906 | -61,316 | -177,133 | -279,685 |
| 6、Net other comprehensive income after tax | -3,552,641 | 2,690,902 | -5,686,819 | -621,211 |
| Net other comprehensive income after tax attributable to the parent company's holders | -3,048,071 | 2,690,902 | -4,803,457 | -621,211 |
| (1) Other comprehensive income, which will not be reclassified into the profits and losses in future | - | - | - | - |
| (2) Other comprehensive income, which will be reclassified into the profits and losses in future | -3,048,071 | 2,690,902 | -4,803,457 | -621,211 |
| 1. Other comprehensive income classified to gains and losses in the future shared by the investee accounted under equity method | 13,894 | 9,171 | 36,531 | 9,171 |
| 2. Gains and losses of the fair value changes of the AFS financial assets | -82,085 | 13,305 | 17,624 | 7,439 |
| 3. Effective part of the gains and losses of cash flow hedging | 84,199 | 717,320 | 269,252 | 26,159 |
| 4. Translation balance of the foreign currency financial statements | -3,064,079 | 1,996,058 | -5,126,864 | -663,980 |
| Net other comprehensive income after tax attributable to the minorities | -504,570 | - | -883,362 | - |
| 7、Total comprehensive income | -2,901,765 | 1,644,269 | -4,483,114 | 1,040,124 |
| Comprehensive gains attributable to Shareholders | -2,304,289 | 1,582,953 | -3,422,619 | 1,319,809 |

| | | | | |
|---|----------|-------------|------------|----------|
| Including: total comprehensive income attributable to the holders of other equity instruments of the parent company | 106,988 | - | 239,884 | - |
| Comprehensive gains and losses of minority interest | -597,476 | - 61,316 | -1,060,495 | -279,685 |
| 8 · Earnings per share | | | | |
| (1) Earnings per share, basic | 0.1295 | 0.2253 | 0.2320 | 0.3946 |
| (2) Earnings per share, diluted | 0.1295 | 0.2253 | 0.2320 | 0.3946 |

Income Statement of the Parent Company
Jan.to Sept.2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| Items | The third quarter of 2015 | The third quarter of 2014 | Jan.to Sept. 2015 | Jan.to Sept. 2014 |
|---|------------------------------|---------------------------------|----------------------|----------------------|
| 1、TOTAL OPERATING INCOME | 6,598,501 | 9,943,975 | 18,448,196 | 32,758,463 |
| Less: Operating cost | 4,270,105 | 7,005,936 | 12,744,931 | 25,582,076 |
| Operating taxes and surcharges | 139,504 | 77,900 | 449,611 | 307,148 |
| Selling expense | 161,598 | 204,708 | 414,217 | 557,950 |
| General and administrative expense | 475,538 | 700,699 | 1,815,487 | 2,379,398 |
| Financial expenses | 187,677 | 251,097 | 1,261,906 | 1,118,612 |
| Impairment loss of assets | - | - | 31,829 | 14,370 |
| Add: Gain from the fair value changes (The loss is listed beginning with “-“) | - | 17,463 | 246,874 | 17,426 |
| Investment income (The loss is listed beginning with “-“) | 690,938 | 394,280 | 1,242,877 | 977,996 |
| Including: Investment income of associates and joint ventures | 95,594 | 129,869 | 326,339 | 230,051 |
| 2、Operating profit (The loss is listed beginning with “-“) | 2,055,017 | 2,115,378 | 3,219,966 | 3,794,331 |
| Add: Non-operating income | 26,654 | 3,152 | 275,522 | 334,926 |
| Including: Gains on disposal of non-current assets | 5,265 | 1,704 | 5,283 | 3,870 |
| Less: Non-operating expense | 108,999 | 1,087 | 174,017 | 8,448 |
| Including: Loss on disposal of non-current assets | - | - | 35 | 3,280 |
| 3、Total profit (The total loss is listed beginning with “-“) | 1,972,672 | 2,117,443 | 3,321,471 | 4,120,809 |
| Less: Income tax | 677,614 | 517,403 | 1,266,820 | 1,012,730 |
| 4、Net profit (The net loss is listed beginning with “-“) | 1,295,058 | 1,600,040 | 2,054,651 | 3,108,079 |
| Net profit attributable to shareholders of parent company | 1,295,058 | 1,600,040 | 2,054,651 | 3,108,079 |
| Including: Net profit attributable to the holders of other equity instruments of the parent company | 106,988 | | 239,884 | |
| 5、Net other comprehensive income after tax | -68,191 | 22,476 | 54,155 | 16,610 |
| (1) Other comprehensive income, which will not be reclassified into the profits and losses in future | - | - | - | - |
| (2) Other comprehensive income, which will be reclassified into the profits and losses in future | -68,191 | 22,476 | 54,155 | 16,610 |
| 1. Other comprehensive income classified to gains and losses in the future shared by the investee accounted under equity method | 13,894 | 9,171 | 36,531 | 9,171 |
| 2. Gains and losses of the fair value changes of the AFS financial assets | -82,085 | 13,305 | 17,624 | 7,439 |
| 3. Effective part of the gains and losses of cash flow hedging | - | - | - | - |

| | | | | |
|---|-------------|-------------|-------------|-------------|
| 4. Translation balance of the foreign currency financial statements | - | - | - | - |
| 6 · Total comprehensive income | 1, 226, 867 | 1, 622, 516 | 2, 108, 806 | 3, 124, 689 |
| Comprehensive gains attributable to Shareholders | 1, 226, 867 | 1, 622, 516 | 2, 108, 806 | 3, 124, 689 |
| Including: total comprehensive income attributable to the holders of other equity instruments of the parent company | 106, 988 | - | 239, 884 | - |
| 7 · Earnings per share | | | | |
| (1) Earnings per share, basic | 0. 2416 | 0. 3253 | 0. 3690 | 0. 6319 |
| (2) Earnings per share, diluted | 0. 2416 | 0. 3253 | 0. 3690 | 0. 6319 |

Consolidated Cash Flow Statement

Jan.to Sept. 2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| Items | Jan.to Sept. 2015 | Jan.to Sept. 2014 |
|---|----------------------|----------------------|
| 1、 CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Cash received from sales of goods or rendering of services | 31, 433, 298 | 55, 393, 103 |
| Tax refunding | 335, 089 | 324, 419 |
| Other cash received relating to operating activities | 1, 483, 083 | 1, 085, 557 |
| Sub-total of cash inflows | 33, 251, 470 | 56, 803, 079 |
| Cash paid for goods and services purchased | 21, 101, 843 | 38, 098, 901 |
| Cash paid to employees and on behalf of employees | 6, 451, 774 | 7, 343, 890 |
| Taxes payments | 4, 269, 414 | 5, 269, 018 |
| Other cash paid relating to operating activities | 2, 003, 273 | 3, 188, 731 |
| Sub-total of cash outflows | 33, 826, 304 | 53, 900, 540 |
| NET CASH FLOW FROM OPERATING ACTIVITIES | -574, 834 | 2, 902, 539 |
| 2、 CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Cash received from recovery of investments | 1, 254, 495 | 442 |
| Cash received from return of investments income | 202, 174 | 297, 910 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 7, 795 | 9, 770 |
| Net cash received from disposal of subsidiaries and other business units | - | 1, 400, 000 |
| Other cash received relating to investing activities | 128, 676 | 122, 184 |
| Sub-total of cash inflows | 1, 593, 140 | 1, 830, 306 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 3, 133, 034 | 2, 830, 817 |
| Cash paid for investments | 1, 147, 077 | 155, 088 |
| Net cash paid for the acquisition of subsidiaries and other business units | 676, 000 | - |
| Other cash paid relating to investing activities | - | 2, 866, 555 |
| Sub-total of cash outflows | 4, 956, 111 | 5, 852, 460 |
| NET CASH FLOW FROM INVESTING ACTIVITIES | -3, 362, 971 | -4, 022, 154 |
| 3、 CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Cash received from investors | 3, 964, 000 | - |
| Including: cash received from minority shareholders of subsidiaries | - | - |
| Cash received from other equity vehicles | 3, 964, 000 | - |
| Cash received from borrowings | 5, 809, 337 | 5, 409, 869 |
| Cash received from bonds | 9, 982, 500 | 13, 260, 143 |
| Other cash received relating to financial activities | - | 5, 305 |
| Sub-total of cash inflows | 19, 755, 837 | 18, 675, 317 |
| Repayments of borrowings and debts | 13, 137, 906 | 6, 864, 934 |
| Cash paid for distribution of dividends or profits, or cash paid for interest expenses | 1, 575, 805 | 1, 468, 351 |
| Other cash paid relating to financing activities | 64, 337 | 1, 394, 314 |
| Sub-total of cash outflows | 14, 778, 048 | 9, 727, 599 |
| NET CASH FLOW FROM FINANCING ACTIVITIES | 4, 977, 789 | 8, 947, 718 |
| 4、 EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS | -184, 044 | -129, 851 |
| 5、 NET INCREASE (DECREASE) ON CASH AND CASH EQUIVALENTS | 855, 940 | 7, 698, 252 |
| Add: Cash and cash equivalents, opening | 20, 375, 881 | 11, 018, 617 |
| 6、 Cash and cash equivalents, closing | 21, 231, 821 | 18, 716, 869 |

Cash Flow Statement of the Parent Company
Jan.to Sept.2015

Prepared by: Yanzhou Coal Mining Company Limited

Unit: RMB'000

| Items | Jan.to Sept. 2015 | Jan.to Sept. 2014 |
|---|----------------------|----------------------|
| 1、 CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Cash received from sales of goods and rendering of services | 15,895,638 | 38,269,303 |
| Tax refunding | - | - |
| Other cash received relating to operating activities | 1,545,764 | 864,404 |
| Sub-total of cash inflows | 17,441,402 | 39,133,707 |
| Cash paid for goods and services | 9,198,456 | 25,519,344 |
| Cash paid to and on behalf of employees | 4,156,510 | 4,877,226 |
| Taxes payments | 3,247,121 | 4,071,529 |
| Other cash paid relating to operating activities | 1,651,908 | 2,207,691 |
| Sub-total of cash outflows | 18,253,995 | 36,675,790 |
| NET CASH FLOW FROM OPERATING ACTIVITIES | -812,593 | 2,457,917 |
| 2、 CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Cash received from recovery of investments | 2,454,495 | 619,000 |
| Cash received from return of investments | 354,090 | 477,495 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 789 | 8,406 |
| Net cash amount received from the disposal of subsidiaries and other business units | - | 1,400,000 |
| Other cash received relating to investing activities | 821,772 | 1,743,736 |
| Sub-total of cash inflows | 3,631,146 | 4,248,637 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 1,087,102 | 1,112,321 |
| Cash paid for investments | 3,181,628 | 629,568 |
| Net cash paid for the acquisition of subsidiaries and other business units | 676,000 | - |
| Other cash paid relating to investing activities | 4,382,861 | 4,563,760 |
| Sub-total of cash outflows | 9,327,591 | 6,305,649 |
| NET CASH FLOW FROM INVESTING ACTIVITIES | -5,696,445 | -2,057,012 |
| 3、 CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Cash received from investors | 3,964,000 | - |
| Cash received from borrowings | 5,471,369 | 3,135,125 |
| Cash received from bonds | 9,982,500 | 11,434,000 |
| Cash received relating to other financing activities | 32,695 | 639,273 |
| Sub-total of cash inflows | 19,450,564 | 15,208,398 |
| Repayments of borrowings | 12,133,217 | 5,138,519 |
| Cash paid for distribution of dividends or profits, or cash paid for interest expenses | 1,217,540 | 866,319 |
| Other cash payment relating to financing activities | 616,195 | 1,323,638 |
| Sub-total of cash outflows | 13,966,952 | 7,328,476 |
| NET CASH FLOW FROM FINANCING ACTIVITIES | 5,483,612 | 7,879,922 |
| 4、 EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS | -3,961 | -289 |
| 5、 NET INCREASE (DECREASE) ON CASH AND CASH EQUIVALENTS | -1,029,387 | 8,280,538 |
| Add: Cash and cash equivalents, opening | 18,327,804 | 6,620,343 |
| 6、 Cash and cash equivalents, closing | 17,298,417 | 14,900,881 |