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LINGJIN

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Lingbao Gold Company Ltd.

靈寶黃金股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock code: 3330)

2013 FIRST QUARTERLY REPORT

This announcement is made pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Lingbao Gold Company Ltd. (the "Company" and together with its subsidiaries, the "Group") issued the medium-term notes in the People's Republic of China (the "PRC"). Pursuant to the relevant regulations in the PRC, the following is the unaudited first quarterly consolidated financial information of the Group for the period ended 31 March 2013 prepared in accordance with generally accepted accounting principles and practices in the PRC, which is published on the website of ChinaMoney (<http://www.chinamoney.com.cn>) and ChinaBond (<http://www.chinabond.com.cn>).

By order of the Board
Lingbao Gold Company Ltd.
Jin Guangcai
Chairman

Henan, the PRC, 26 April 2013

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Jin Guangcai, Mr. Liu Pengfei, Mr. Zhang Guo and Mr. He Chengqun; two non-executive Directors, namely Mr. Wang Yumin and Mr. Yang Liening; and four independent non-executive Directors, namely Mr. Yan Wanpeng, Ms. Du Liping, Mr. Han Qinchun and Mr. Xu Qiangsheng.

Lingbao Gold Company Ltd.
Statement of Financial Position

Unit: RMB Yuan

ASSETS	31 March 2013		31 December 2012	
	Group	Company	Group	Company
Current assets:				
Cash and cash equivalents	440,523,322.57	356,555,848.13	304,075,516.06	229,746,426.90
Trading financial assets	-	-	622,759.00	-
Notes receivable	81,038,971.20	28,157,401.53	94,878,935.71	43,507,113.23
Accounts receivable	504,714,196.32	425,344,576.79	432,401,884.84	332,111,707.21
Prepayments	313,552,534.34	212,562,121.97	142,308,443.37	84,991,349.35
Other receivables	35,752,745.50	1,089,634,693.60	46,538,149.92	1,052,394,714.88
Inventories	3,338,127,878.77	2,930,628,218.74	3,267,561,105.07	2,919,452,848.53
Non-current assets due within one year	15,779,717.48	15,758,548.68	39,528,943.90	39,528,943.90
Other current assets	140,142,662.44	72,981,903.48	125,116,505.44	59,458,447.17
Total current assets	<u>4,869,632,028.62</u>	<u>5,131,623,312.92</u>	<u>4,453,032,243.31</u>	<u>4,761,191,551.17</u>
Non-current assets:				
Long-term equity investments	11,323,596.35	659,250,648.47	11,323,596.35	658,250,648.47
Fixed assets	2,023,087,991.80	662,520,486.28	2,039,176,052.82	683,501,215.38
Construction in progress	402,810,441.59	158,839,908.99	381,062,546.34	139,591,332.19
Intangible assets	642,184,888.23	104,997,679.96	663,907,519.94	106,268,233.77
Goodwill	41,403,675.24	-	41,403,675.24	-
Long-term deferred expenses	12,402,181.02	3,749,352.75	6,078,432.04	3,992,109.60
Deferred income tax assets	143,830,934.59	80,858,483.47	143,830,934.59	80,858,483.47
Other non-current assets	172,729,445.01	10,779,645.36	179,219,734.79	10,578,620.87
Total non-current assets	<u>3,449,773,153.83</u>	<u>1,680,996,205.28</u>	<u>3,466,002,492.11</u>	<u>1,683,040,643.75</u>
Total assets	<u><u>8,319,405,182.45</u></u>	<u><u>6,812,619,518.20</u></u>	<u><u>7,919,034,735.42</u></u>	<u><u>6,444,232,194.92</u></u>

LIABILITIES AND SHAREHOLDERS' EQUITY	31 March 2013		31 December 2012	
	Group	Company	Group	Company
Current liabilities:				
Short-term borrowings	2,123,641,478.51	2,028,641,478.51	2,045,060,478.51	1,950,060,478.51
Notes payable	65,590,000.00	65,590,000.00	-	-
Accounts payable	1,080,021,273.41	986,703,345.91	757,926,953.86	621,097,424.24
Deposits received	19,802,434.39	12,253,492.90	22,109,908.64	22,018,620.64
Payroll and benefits payable	52,684,192.25	28,045,755.84	64,667,555.44	36,322,307.89
Taxes payable	15,773,934.79	1,394,373.50	32,887,630.22	11,560,600.08
Interests payable	30,942,024.73	26,098,796.66	40,030,283.45	37,462,129.66
Dividends payable	3,487,137.40	3,487,137.40	3,487,137.40	3,487,137.40
Other payables	193,580,704.43	90,123,336.69	179,140,046.44	111,368,070.94
Non-current liabilities due within one year	823,051,860.00	546,000,000.00	738,997,260.00	554,000,000.00
Total current liabilities	4,408,575,039.91	3,788,337,717.41	3,884,307,253.96	3,347,376,769.36
Non-current liabilities:				
Long-term loans	665,923,332.37	192,378,181.00	736,939,787.97	192,378,181.00
Bonds payable	700,000,000.00	700,000,000.00	700,000,000.00	700,000,000.00
Long-term payables	34,252,787.77	-	26,651,925.24	-
Estimated liabilities	14,186,574.36	-	14,368,653.00	-
Deferred income tax liabilities	93,413.85	-	93,413.85	-
Other non-current liabilities	129,248,129.24	79,591,142.23	122,022,903.38	72,317,373.88
Total non-current liabilities	1,543,704,237.59	971,969,323.23	1,600,076,683.44	964,695,554.88
Total liabilities	5,952,279,277.50	4,760,307,040.64	5,484,383,937.40	4,312,072,324.24
Owners' equity:				
Paid-in share capital	154,049,818.20	154,049,818.20	154,049,818.20	154,049,818.20
Capital reserve	841,988,823.68	842,846,685.68	841,988,823.68	842,846,685.68
Surplus reserves	166,458,219.94	161,287,604.76	166,458,219.94	161,287,604.76
Retained profits	1,161,548,726.22	894,128,368.92	1,231,479,308.19	973,975,762.04
Translation difference	11,912,322.43	-	5,535,876.93	-
Total equity attributable to equity holders of the parent company	2,335,957,910.47	-	2,399,512,046.94	-
Minority interests	31,167,994.48	-	35,138,751.08	-
Total owners' equity	2,367,125,904.95	2,052,312,477.56	2,434,650,798.02	2,132,159,870.68
Total liabilities and owners' equity	8,319,405,182.45	6,812,619,518.20	7,919,034,735.42	6,444,232,194.92

Lingbao Gold Company Ltd.
Income Statement

Unit: RMB Yuan

Events	January – March 2013		January – March 2012	
	Group	Company	Group	Company
Total operating revenue	1,533,086,411.94	1,402,015,193.40	1,817,633,704.81	1,639,690,021.89
Total operating cost	1,608,793,702.59	1,485,627,422.97	1,754,354,319.01	1,600,256,532.62
Included: cost of sale	1,426,753,771.56	1,340,939,293.54	1,633,097,142.08	1,529,952,498.32
Taxes and surcharges	1,611,247.99	13,927.60	14,827.89	-
Selling expenses	5,483,597.83	1,421,903.89	5,540,572.28	1,361,895.67
Administrative expenses	69,340,686.94	35,999,724.48	69,226,375.55	34,950,214.86
Financial expenses	63,506,533.10	49,304,699.16	46,475,401.21	33,991,923.77
Assets impairment losses	42,097,865.17	57,947,874.30	-	-
Operating profit (loss marked by “-”)	-75,707,290.65	-83,612,229.57	63,279,385.80	39,433,489.27
Add: Non-operating income	7,225,784.13	4,258,508.81	678,543.41	378,130.17
Less: Non-operating expenses	4,069,564.07	493,671.70	2,124,266.85	1,201,150.00
Total Profit (loss marked by “-”)	-72,551,070.59	-79,847,392.46	61,833,662.36	38,610,469.44
Less: income tax	2,796,703.68	-	12,803,489.35	9,652,617.36
Net profit (loss marked by “-”)	-75,347,774.27	-79,847,392.46	49,030,173.01	28,957,852.08
Net profit attributable to equity holders of the parent company	-69,930,579.11	-79,847,392.46	52,590,656.28	28,957,852.08
Minority interests	-5,417,195.16	-	-3,560,483.27	-
Earnings per share:				
(I) Basic earnings per share	-0.09	-	0.07	-
(II) Diluted earnings per share	-0.09	-	0.07	-
Other comprehensive income	7,822,884.15	-	701,386.96	-
Total comprehensive income	-67,524,890.12	-79,847,392.46	49,731,559.97	28,957,852.08
Total comprehensive income attributable to the shareholders of the parent company	-63,554,133.61	-	53,154,039.14	-
Total comprehensive income attributable to the minority shareholders	-3,970,756.51	-	-3,422,479.17	-

Lingbao Gold Company Ltd.
Cash Flow Statement

Events	January – March 2013		January – March 2012	
	Group	Company	Group	Company
	Unit: RMB Yuan			
I. Net cash flows from operating activities:				
Cash received from sale of goods or rendering of services	1,409,429,810.59	1,285,371,486.02	1,543,481,534.39	1,394,342,804.79
Refunds of tax received	6,105,259.78	-	6,315,985.91	-
Cash received relating to other operating activities	17,230,324.16	15,011,963.04	6,597,144.85	2,366,986.92
Sub-total of cash inflows	<u>1,432,765,394.53</u>	<u>1,300,383,449.06</u>	<u>1,556,394,665.15</u>	<u>1,396,709,791.71</u>
Cash paid for goods and services	1,110,179,403.36	1,104,031,137.75	1,714,625,309.63	1,616,836,030.79
Cash paid to and on behalf of employees	78,656,501.10	47,411,553.82	64,286,724.35	37,426,523.18
Cash paid for all types of taxes	34,465,875.98	20,719,579.03	38,971,722.45	32,534,332.05
Cash paid relating to other operating activities	38,570,611.38	22,539,277.55	39,852,602.49	22,849,005.66
Sub-total of cash outflows	<u>1,261,872,391.82</u>	<u>1,194,701,548.15</u>	<u>1,857,736,358.92</u>	<u>1,709,645,891.68</u>
Net cash flows from operating activities	<u>170,893,002.71</u>	<u>105,681,900.91</u>	<u>-301,341,693.77</u>	<u>-312,936,099.97</u>
II. Net cash from investing activities:				
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	29,143,743.22	29,054,895.22	23,880,894.70	23,827,902.70
Cash received relating to other investing activities	-	-	3,530,000.00	-
Sub-total of cash inflows	<u>29,143,743.22</u>	<u>29,054,895.22</u>	<u>27,410,894.70</u>	<u>23,827,902.70</u>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	94,679,035.88	21,254,592.81	68,033,946.55	36,204,138.09
Cash paid relating to other investing activities	2,072,534.22	5,394,344.22	2,050,537.60	24,582,392.11
Sub-total of cash outflows	<u>96,751,570.10</u>	<u>26,648,937.03</u>	<u>70,084,484.15</u>	<u>60,786,530.20</u>
Net cash flows from investing activities	<u>-67,607,826.88</u>	<u>2,405,958.19</u>	<u>-42,673,589.45</u>	<u>-36,958,627.50</u>
III. Net cash from financing activities:				
Cash received from borrowing	549,946,780.97	524,945,000.00	948,886,244.24	778,886,244.24
Cash received from other financing activities	9,139,554.89	6,000,000.00	35,000,000.00	-
Sub-total of cash inflows	<u>559,086,335.86</u>	<u>530,945,000.00</u>	<u>983,886,244.24</u>	<u>778,886,244.24</u>
Cash repayment of borrowings	458,364,000.00	454,364,000.00	611,000,000.00	410,000,000.00
Cash paid for distribution of dividends or profits and for payment of interest expenses	72,757,051.48	65,909,475.83	62,009,709.17	51,550,124.44
Cash paid relating to other financing activities	2,489,051.26	-	13,745,649.73	1,364,000.00
Sub-total of cash outflows	<u>533,610,102.74</u>	<u>520,273,475.83</u>	<u>686,755,358.90</u>	<u>462,914,124.44</u>
Net cash flows from financing activities	<u>25,476,233.12</u>	<u>10,671,524.17</u>	<u>297,130,885.34</u>	<u>315,972,119.80</u>
IV. Effect of foreign exchange rate changes on cash and cash equivalents				
	-363,640.40	-	-451,242.10	-
V. Net increase in cash and cash equivalents				
	<u>128,397,768.55</u>	<u>118,759,383.27</u>	<u>-47,335,639.98</u>	<u>-33,922,607.67</u>
Add: Balance of cash and cash equivalents at beginning of period	267,935,030.80	194,214,826.92	379,568,232.01	248,715,343.61
VI. Balance of cash and cash equivalents at end of period				
	<u>396,332,799.35</u>	<u>312,974,210.19</u>	<u>332,232,592.03</u>	<u>214,792,735.94</u>