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# 中国铝业股份有限公司

## ALUMINUM CORPORATION OF CHINA LIMITED\*

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

(Stock Code: 2600)

### 2023 THIRD QUARTERLY REPORT

This announcement is made by Aluminum Corporation of China Limited\* (the **Company**), together with its subsidiary (the **Group**) pursuant to Part XIV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rules 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### IMPORTANT NOTICE:

The board of directors, the special committee, the directors, special directors and senior management members of the Company, together with its subsidiaries, accuracy and completeness of this quarterly report, and hereby confirm no false representation, misleading statement or material omission, and assume the legal and joint liability.

The Legal Representative, the Chief Financial Officer and the Head of the Accounting Department of the Company, together with its subsidiaries, accuracy and completeness of the financial information in this quarterly report.

Has the quarterly report of the Company been audited

Yes

No

# I. PRINCIPAL FINANCIAL DATA

## (I) Principal accounting data and financial indicators

Unit: '000 CNY RMB

Item	The Reporting Period	Corresponding period of last year		Increase/ decrease (%)	2023 (January - September)	Corresponding period of last year		Increase/ decrease (%)
		Before adjustment	After adjustment			Before adjustment	After adjustment	
Revenue	54,341,862	60,668,730	68,660,711	-20.85	188,404,472	206,071,719	227,620,672	-17.23
Net profit attributable to owners of the parent	1,935,738	577,541	942,638	105.35	5,352,462	4,566,911	5,398,575	-0.85
Net profit attributable to owners of the parent after deducting the income tax expense and minority interest	2,045,575	612,812	612,812	233.80	4,929,556	4,450,475	4,450,475	10.76
Net cash flow from operating activities	N/A	N/A	N/A	N/A	20,402,359	19,360,344	24,137,930	-15.48
Basic earnings per share (RMB per share)	0.111	0.031	0.052	113.46	0.309	0.262	0.310	-0.32
Diluted earnings per share (RMB per share)	0.111	0.031	0.052	113.46	0.309	0.262	0.310	-0.32
Weighted average return on net assets (%)	3.41	0.96	1.57	184.18	9.43	7.61	9.26	17.00

	At the end of the Reporting Period	31 December 2022		Increase/ decrease (%)
		Before adjustment	After adjustment	After adjustment
Total assets	210,340,335	212,348,031	212,347,896	-0.95
Other equity attributable to the owners of the parent	59,095,867	54,403,012	54,401,529	8.63

Note: The Reporting Period reflects the historical period from the beginning to the end of the quarter, the same below.

### ***Explanation on the reasons for retrospective adjustments or restatement***

The Ministry of Finance issued the Circular on Issuing Interpretation No. 16 of the Accounting Standards for Business Enterprises (the **Interpretation No. 16**) in 2022. In preparing the 2023 interim financial statements, the Group and the Company have adopted the accounting treatment provision from 1 January 2023 has the initial recognition and measurement in the Interpretation No. 16 shall not apply to the deferred income related to assets and liabilities arising from a single transaction, and adopted the specific adjustment method for the period beginning of 2022 and other elements for financial statements. The financial statements for the 2022 comparative period have been revised accordingly, in which the specific impacts are described in the 2023 Interim Report.

## **(II) Gains and losses arising from extraordinary items and amount**

Item	Unit: '000 CNY RMB	
	The Reporting Period	2023 (January to September)
Gain/(Loss) from disposal of non-current assets	-1,020	6,912
Goodwill included in the gain and loss for the current period (excluding goodwill related to the business of the Company) and gain on an ongoing business under the same policies according to the standard amount of gain	33,859	276,460

Item	The Reporting Period	2023 (January to September)
Comprehensive income attributable to the parent and consolidated subsidiaries	-36,273	-101,388
Effect of the hedging business held by the subsidiary of the Company on the consolidated net income of the Company, the gain or loss arising from fair value change of held-for-trading financial assets and liabilities, and the gain or loss on disposal of held-for-trading financial assets and liabilities, and the gain or loss on disposal of held-for-trading financial assets and liabilities, and the gain or loss on disposal of held-for-trading financial assets and liabilities, and the gain or loss on disposal of held-for-trading financial assets and liabilities	-108,627	97,047
Realized gain or loss on impairment of receivables and contracts receivable of impairment expense	1,974	235,725
Other non-operating income and expense of the parent	2,178	41,399
Impact of income tax	-2,152	-87,823
Impact of minority interest (after tax)	224	-45,426
Total	<u>-109,837</u>	<u>422,906</u>

Explanation on the reason for the decrease of the consolidated net income of the parent and consolidated subsidiaries in the Consolidated Financial Statements No. 1 on Information Disclosure and Public Interest. The decrease of the consolidated net income of the parent and consolidated subsidiaries is due to the decrease of the consolidated net income of the parent and consolidated subsidiaries.

Applicable       N/A

**(III) Changes in principal accounting data, financial indicators and reasons for the changes**

Applicable       N/A

Items	Percentage of change (%)	Main reason
Net profit attributable to owners of the parent (for the Reporting Period)	105.35	This is mainly due to the impact of the increase in the Company's primary and minimum profit margin in the headquarters of the Company compared to the headquarters of the period.
Net profit attributable to owners of the parent after excluding extraordinary gains and losses (for the Reporting Period)	233.80	Same as above.
Basic earnings per share (RMB per share) (for the Reporting Period)	113.46	Same as above.
Diluted earnings per share (RMB per share) (for the Reporting Period)	113.46	Same as above.

**(IV) Key operational data of the Company for the third quarter of 2023**

	<b>2023</b>	2022	<b>Change during the Reporting Period as compared with the corresponding period of last year (%)</b>
	<b>January– September</b>	Jan a <del>ry</del> Sep embe (Re <del>vised</del> )	
<b>Information on the production and sales of major products</b>			
<b>Alumina</b>			
Output of metallurgical-grade alumina (10,000 tonnes)	<b>1,246</b>	1,344	-7.35
Output of refined alumina (10,000 tonnes)	<b>283</b>	267	6.19
Employed volume of self-produced metallurgical-grade alumina (10,000 tonnes)	<b>501</b>	465	7.84
<b>Primary aluminum</b>			
Output of primary aluminum (including alloy) (10,000 tonnes)	<b>493</b>	512	-3.78
Employed volume of self-produced primary aluminum (including alloy) (10,000 tonnes)	<b>494</b>	512	-3.56
<b>Coal</b>			
Output of coal (10,000 tonnes)	<b>969</b>	813	19.19
<b>Electricity power</b>			
Sale of electrical power plan (100 million kWh)	<b>113</b>	115	-1.74

## II. INFORMATION ON SHAREHOLDERS

### (I) Total number of shareholders of ordinary shares and shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders

Unit : Thousand

Total number of shareholders of ordinary shares as at 30 September 2023 371,489  
 Total number of shareholders of preference shares with restored voting rights as at 30 September 2023 (if any) None

#### Shareholding of top ten shareholders

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of Shareholding (%)	Number of shares held subject to trading moratorium	Shares pledged, marked or frozen	Status of shares	Number
Aluminium Corporation of China	State-owned legal person	5,050,376,970	29.43	0	None	None	0
Hong Kong Securities Clearing Company Limited (HSCC)	Overseas legal person	3,934,724,859	22.93	0	Unkno n	Unkno n	Unkno n
Hong Kong Securities Clearing Company Limited (ASCC)	Overseas legal person	562,806,835	3.28	0	None	None	0
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	State-owned legal person	546,623,985	3.19	0	None	None	0
CITIC Securities Hong Kong International Equity Investment Management Co., Ltd. (CITIC Securities Changfeng Single Asset Management Plan* (中信證券-華融瑞通股權投資管理有限公司-中信證券-長風單一資產管理計劃))	Other	460,729,827	2.68	0	None	None	0
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	State-owned legal person	448,284,993	2.61	0	None	None	0

Shareholding of top ten shareholders

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of Shareholding (%)	Number of shares held subject to trading moratorium	Shares pledged, marked or frozen	Status of shares	Number
Baoao Aluminium (Group) Co., Ltd.	State-owned legal person	238,377,795	1.39	0	None	None	0
China Foreign Economic and Trade Trust Co., Ltd.	Other	140,801,670	0.82	0	None	None	0
Gao Xiaofeng Hong Kong Pooled Fund Trust Scheme* (中國對外經濟貿易信託有限公司 - 外貿信託 - 高毅曉峰鴻遠集合資金信託計劃)	Other	132,390,988	0.77	0	None	None	0
CSC Financial China Hong Kong Management Co., Ltd. CSC Xianfeng Single Asset Management Plan* (中信建投證券 - 中國華融資產管理股份有限公司 - 中信建投 - 先鋒單一資產管理計劃)	Other	131,732,292	0.77	0	None	None	0
Shanghai Gao Xiaofeng No. 2 Zhiyin Fund* (上海高毅資產管理合夥企業(有限合夥) - 高毅曉峰2號致信基金)	Other						



**Shareholding of top ten shareholders not subject to trading moratorium**

Name of shareholders	Number of tradable shares not subject to trading moratorium held	Class and number of shares	
		Class	Number
Aluminium Corporation of China	5,050,376,970	RMB ordinary shares	5,050,376,970
Hong Kong Securities Clearing Company Limited (H Shares)	3,934,724,859	Overseas listed foreign shares	3,934,724,859
Hong Kong Securities Clearing Company Limited (A Shares)	562,806,835	RMB ordinary shares	562,806,835
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	546,623,985	RMB ordinary shares	546,623,985
CITIC Securities (Hong Kong) Equity Investment Management Co., Ltd. CITIC Securities (Changfeng Single Asset Management Plan* (中信證券-華融瑞通股權投資管理有限公司-中信證券-長風單一資產管理計劃)	460,729,827	RMB ordinary shares	460,729,827
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	448,284,993	RMB ordinary shares	448,284,993
Baoiron (Group) Co., Ltd.	238,377,795	RMB ordinary shares	238,377,795
China Foreign Economic and Trade Trust Co., Ltd. Foreign Trade Trust Gao Xiaofeng Hong'an Pooled Fund Trust Scheme* (中國對外經濟貿易信託有限公司-外貿信託-高毅曉峰鴻遠集合資金信託計劃)	140,801,670	RMB ordinary shares	140,801,670
CSC Financial (China) Asset Management Co., Ltd. CSC Xianfeng Single Asset Management Plan* (中信建投證券-中國華融資產管理股份有限公司-中信建投-先鋒單一資產管理計劃)	132,390,988	RMB ordinary shares	132,390,988
Shanghai Gao Asset Management Partnership (Limited Partnership) Gao Xiaofeng No. 2 Zhiyin Fund* (上海高毅資產管理合夥企業(有限合夥)-高毅曉峰2號致信基金)	131,732,292	RMB ordinary shares	131,732,292

Related relationship or acting in concert in respect of the above shareholders

1. The number of shares held by Aluminium Corporation of China (Chinalco) does not include the shares of the Company indirectly held by its wholly owned subsidiary Baoqi Aluminium (Group) Co., Ltd. and Chinalco Asset Operation and Management Co., Ltd.\* (中鋁資產經營管理有限公司) and the shares of the Company indirectly held by its wholly owned subsidiary Aluminium Corporation of China Overseas Holding Limited\* (中鋁海外控股有限公司). As of 30 September 2023, Chinalco together with its wholly owned subsidiary held an aggregate of 5,474,485,019 shares among which 5,295,895,019 shares were A shares and 178,590,000 shares were H shares, accounting for approximately 31.90% of the total issued share capital of the Company.
2. The 3,934,724,859 H shares of the Company held by Hong Kong Securities Clearing Company Limited include 178,590,000 H shares held on behalf of Aluminium Corporation of China Overseas Holding Limited\* (中鋁海外控股有限公司), a subsidiary of Chinalco.
3. The beneficial owner of the shares held by CSC Financial China Holding Asset Management Co., Ltd., CSC Xianfeng Single Asset Management Plan\* (中信建投證券-中國華融資產管理股份有限公司-中信建投-先鋒單一資產管理計劃) and CITIC Securities (Hong Kong) Equity Investment Management Co., Ltd., CITIC Securities Changfeng Single Asset Management Plan\* (中信證券-華融瑞通股權投資管理有限公司-中信證券-長風單一資產管理計劃) in the Company is Hong Kong Equity Investment Management Co., Ltd.\* (華融瑞通股權投資管理有限公司), and each of them is authorized to manage the shares held by Hong Kong Equity Investment Management Co., Ltd.\* in the Company.

Participation in margin financing and securities lending and borrowing of margin and securities financing (if any) by open shareholders and open shareholders not subject to margin

Nil

### III. OTHER REMINDER

Other material information in relation to operation of the Company in the reporting period has been disclosed in the financial statements.

Applicable  N/A

### IV. QUARTERLY FINANCIAL STATEMENTS

#### (I) Type of audit opinion

Applicable  N/A

#### (II) Financial statements

##### Consolidated Balance Sheet

30 September 2023

Prepared by: Administrator of China Limited\*

Unit: '000 CNY RMB Audit: unaudited

Items	30 September 2023	31 December 2022 (Revised)
<b>Current assets:</b>		
Monetary capital	18,671,788	19,259,933
Held-for-trading financial assets	2,000,433	-
Non-current receivables	218,957	411,145
Current receivables	4,962,460	4,106,396
Current receivables financing	2,625,458	1,356,480
Prepayments	1,309,423	2,179,873
Other receivables	1,272,974	1,712,457
Inventory	24,093,746	24,712,322
Other current assets	441,232	797,367
<b>Total current assets</b>	<b>55,596,471</b>	<b>54,535,973</b>

Items	30 September 2023	31 December 2022 (Revised)
<b>Non-current assets:</b>		
Long-term receivables	70,193	70,193
Long-term equity investments	9,982,811	9,742,605
Investments in other equity instruments	2,160,414	2,161,085
Investment properties	1,995,534	1,917,623
Financial assets	101,409,841	106,996,858
Contract in progress	5,025,548	2,280,022
Right-of-use assets	9,007,395	9,839,361
Intangible assets	17,046,249	16,890,210
Goodwill	3,494,894	3,494,894
Long-term deferred expenditure	880,327	838,568
Deferred income tax assets	2,102,508	2,057,765
Other non-current assets	1,568,150	1,522,739
<b>Total non-current assets</b>	<b><u>154,743,864</u></b>	<b><u>157,811,923</u></b>
<b>Total assets</b>	<b><u>210,340,335</u></b>	<b><u>212,347,896</u></b>

Items	30 September 2023	31 December 2022 (Revised)
<b>Current liabilities:</b>		
Short-term borrowings	7,581,028	6,461,103
Held-for-trading financial liabilities	92,697	8,767
Notes payable	7,557,521	7,096,141
Accounts payable	15,937,880	15,440,190
Payments received in advance	145,303	113,924
Contract liabilities	3,013,607	2,049,014
Staff remuneration payable	889,583	803,869
Taxes payable	2,016,877	1,340,597
Other payable	6,903,180	7,146,987
Non-current liabilities due within one year	12,741,367	18,972,717
Other current liabilities	433,928	2,933,514
<b>Total current liabilities</b>	<b>57,312,971</b>	<b>62,366,823</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	31,750,359	34,063,212
Derivatives payable	13,080,170	15,324,080
Lease liabilities	8,781,765	9,209,473
Long-term payable	653,388	690,281
Long-term remuneration payable	99,650	138,464
Estimated liabilities	809,884	1,060,103
Deferred gain	208,499	194,696
Deferred income tax liabilities	1,520,038	1,453,040
Other non-current liabilities	82,451	93,240
<b>Total non-current liabilities</b>	<b>56,986,204</b>	<b>62,226,589</b>
<b>Total liabilities</b>	<b>114,299,175</b>	<b>124,593,412</b>

Items	30 September 2023	31 December 2022 (Revised)
<b>Owner's equity (or shareholders' equity):</b>		
Paid-in capital (ordinary capital)	17,161,592	17,161,592
Other equity instruments	2,000,000	2,000,000
Including: Prepaid debenture	2,000,000	2,000,000
Capital reserve	23,081,588	22,919,803
Less: Treasury stock	-404,685	-404,685
Other comprehensive income	31,829	256,466
Special reserve	384,210	319,749
Surplus reserve	1,967,554	1,967,554
Retained earnings	14,873,779	10,181,050
<b>Total owner's equity (or shareholders' equity) attributable to the parent</b>	<b><u>59,095,867</u></b>	<b><u>54,401,529</u></b>
Non-controlling interest	<u>36,945,293</u>	<u>33,352,955</u>
<b>Total owner's equity (or shareholders' equity)</b>	<b><u>96,041,160</u></b>	<b><u>87,754,484</u></b>
<b>Total liabilities and owner's equity (or shareholders' equity)</b>	<b><u>210,340,335</u></b>	<b><u>212,347,896</u></b>

<i>Legal Representative:</i>	<i>Chief Financial Officer:</i>	<i>Head of Accounting</i>
<b>Dong Jianxiong</b>	<b>Ge Xiaolei</b>	<i>Deputy:</i> <b>Gao Lidong</b>

## Consolidated Income Statement

January to September 2023

Prepared by: Aliminim Corporation of China Limited\*

Unit: '000 CNY RMB As of: Period

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Revised)
<b>I. Total operating revenue</b>	<b>188,404,472</b>	227,620,672
Including: Operating revenue	188,404,472	227,620,672
<b>II. Total operating cost</b>	<b>177,787,290</b>	211,637,633
Including: Operating cost	167,060,073	200,978,598
Tax and charge	1,979,211	2,175,721
Selling expense	326,287	268,507
Administrative expense	2,851,556	2,931,888
Research and development expense	3,331,503	2,716,721
Finance expense	2,238,660	2,566,198
Including: Interest expense	2,470,841	2,956,794
Interest income	294,539	343,392
Add: Other income	210,569	159,717
Investment income (loss) (net of income tax)	364,777	197,807
Including: Investment income from associated companies and joint ventures	195,352	-31,771
Gain on fair value change (loss) (net of income tax)	-84,102	54,893
Credit impairment loss (loss) (net of income tax)	234,029	-30,871

Items	First three quarters of 2023 (January to September)	Fifteen months of 2022 (January to September) (Revised)
Loss on available-for-sale impairment (losses realized in the year)	-144,467	-3,115,590
Gain on disposal of available-for-sale securities (losses realized in the year)	5,131	137,130
<b>III. Operating profit (loss stated with “-”)</b>	<b>11,203,119</b>	<b>13,386,125</b>
Add: Non-operating income	127,430	79,209
Less: Non-operating expenses	271,650	296,723
<b>IV. Total profit (total loss stated with “-”)</b>	<b>11,058,899</b>	<b>13,168,612</b>
Less: Income tax expense	1,858,347	2,164,748
<b>V. Net profit (net loss stated with “-”)</b>	<b>9,200,552</b>	<b>11,003,864</b>
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net losses realized in the year)	9,200,552	11,003,864
(II) Classified according to the ownership		
1. Net profit attributable to owners of the parent (net losses realized in the year)	5,352,462	5,398,575
2. Non-controlling interests (net losses realized in the year)	3,848,090	5,605,289



Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Revised)
<b>VI. Other comprehensive income net of tax</b>	<b>-224,637</b>	-672,887
(I) Other comprehensive income net of attributable income tax of the parent	<b>-232,193</b>	-672,887
1. Other comprehensive income that cannot be reclassified to profit or loss	<b>342</b>	-18,313
(1) Change in fair value of investment in the equity instrument	<b>342</b>	-18,313
2. Other comprehensive income that will be reclassified to profit or loss	<b>-232,535</b>	-654,574
(1) Exchange difference on foreign currency translation	<b>-232,535</b>	-654,574
(II) Other comprehensive income net of attributable income tax of non-controlling interests	<b>7,556</b>	-
<b>VII. Total comprehensive income</b>	<b>8,975,915</b>	10,330,977
(I) Total comprehensive income attributable to the parent	<b>5,120,269</b>	4,725,688
(II) Total comprehensive income attributable to non-controlling interests	<b>3,855,646</b>	5,605,289
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	<b>0.309</b>	0.310
(II) Diluted earnings per share (RMB/share)	<b>0.309</b>	0.310

<i>Legal Representative: Chief Financial Officer :</i>	<i>Head of Accounting</i>
<b>Dong Jianxiong</b>	<i>Department :</i>
<b>Ge Xiaolei</b>	<b>Gao Lidong</b>

## Consolidated Cash Flow Statement

January to September 2023

Prepared by: Administration of China Limited\*

Unit: '000 CNY RMB As at September

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Revised)
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of products and ending of lease	176,968,652	227,634,851
Refund of advance received	454,456	587,897
Other cash received relating to operating activities	963,008	1,265,443
<b>Sub-total of cash inflow from operating activities</b>	<b>178,386,116</b>	<b>229,488,192</b>
Cash paid for purchase of goods and receipt of lease	140,888,369	186,262,452
Cash paid to and on behalf of employees	7,949,848	7,580,639
Taxes and charges paid	7,502,339	10,258,044
Other cash paid relating to operating activities	1,643,202	1,249,127
<b>Sub-total of cash outflow from operating activities</b>	<b>157,983,757</b>	<b>205,350,262</b>
<b>Net cash flows from operating activities</b>	<b>20,402,359</b>	<b>24,137,930</b>

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Revised)
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	3,800,000	10,000,026
Cash received from retirement of investments	166,205	273,998
Net cash received from disposal of fixed assets in tangible assets and other long-term assets	13,513	100,846
Net cash received from disposal of subsidiaries and other businesses, net	5,380	110,300
Other cash received relating to investments activities	432,908	7,569
<b>Sub-total of cash inflow from investment activities</b>	<b>4,418,006</b>	<b>10,492,738</b>
Cash paid for purchase of fixed assets in tangible assets and other long-term assets	4,263,451	2,759,626
Cash paid for investments	6,037,330	15,000,000
Other cash paid relating to investments activities	-	-
<b>Sub-total of cash outflow from investment activities</b>	<b>10,300,781</b>	<b>17,759,626</b>
<b>Net cash flows from investment activities</b>	<b>-5,882,775</b>	<b>-7,266,887</b>

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Revised)
<b>III. Cash flows from financing activities:</b>		
Cash received from issuance of	404,441	345,793
Cash received from borrowing	14,227,367	8,879,629
Cash received from issuance of bonds	-	10,500,000
Other cash received relating to financing activities	-	50,000
<b>Sub-total of cash inflow from financing activities</b>	<b>14,631,807</b>	<b>19,775,422</b>
Cash paid for repayment of debt	24,961,140	28,319,588
Cash paid for dividend and profit distribution to equity payees	3,091,778	3,361,001
Including: dividend paid to non-controlling interest	568,066	97,091
Other cash paid relating to financing activities	1,449,631	1,324,409
<b>Sub-total of cash outflow from financing activities</b>	<b>29,502,549</b>	<b>33,004,998</b>
<b>Net cash flows from financing activities</b>	<b>-14,870,742</b>	<b>-13,229,576</b>

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Revised)
IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate	12,039	-59,704
V. Net increase in cash and cash equivalents	-339,119	3,581,762
Add: Balance of cash and cash equivalents at the beginning of the period	16,816,684	19,683,619
VI. Balance of cash and cash equivalents at the end of the period	<u>16,477,565</u>	<u>23,265,381</u>

<i>Legal Representative:</i>	<i>Chief Financial Officer:</i>	<i>Head of Accounting Department:</i>
<b>Dong Jianxiong</b>	<b>Ge Xiaolei</b>	<b>Gao Lidong</b>

## Balance Sheet of the Parent Company

30 September 2023

Prepared by: Administrator of China Limited\*

Unit: '000 CNY RMB As at September

Items	30 September 2023	31 December 2022
<b>Current assets:</b>		
Monetary capital	5,227,660	6,663,880
Held-for-trading financial assets	2,000,000	-
Notes receivable	1,000	1,000
Accounts receivable	114,825	181,933
Accounts receivable financing	582,259	188,340
Prepayments	154,747	121,378
Other receivable	20,121,788	22,488,795
Inventory	1,891,333	1,985,419
Other current assets	10,437	18,445
<b>Total current assets</b>	<b>30,104,049</b>	<b>31,649,190</b>

Items	30 September 2023	31 December 2022
<b>Non-current assets:</b>		
Long- e m ecei able	10,217,269	10,217,269
Long- e m eq i in e men	69,715,708	69,340,285
In e men in o he eq i in r men	409,468	410,084
In e men p ope ie	269,987	280,959
Fi ed a e	6,822,390	7,309,097
Con r c ion in p og e	556,582	156,333
Righ -of- a e	4,058,506	4,204,992
In angible a e	988,580	1,059,286
Good ill	406,686	406,686
Long- e m defe ed e pendi e	183,098	196,969
Defe ed income a a e	191,050	191,093
O he non- r en a e	165,975	164,963
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b>93,985,301</b>	<b>93,938,016</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Total assets</b>	<b>124,089,350</b>	<b>125,587,206</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Current liabilities:</b>		
Sho - e m bo o ing	5,166,254	3,790,711
No e pa able	162,000	67,620
Acco n pa able	1,102,710	1,699,384
Pa men ecei ed in ad ance	25,336	10,166
Con ac liabili ie	339,131	109,948
S aff em ne a ion pa able	176,236	143,219
Ta e pa able	126,262	114,279
O he pa able	28,650,543	22,939,416
Non- r en liabili ie d e i hin one e a	10,153,206	11,922,157
O he r en liabili ie	29,305	2,637,380
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>45,930,983</b>	<b>43,434,280</b>
	<hr/> <hr/>	<hr/> <hr/>

Items	30 September 2023	31 December 2022
<b>Non-current liabilities:</b>		
Long-term borrowings	16,732,970	19,411,000
Debt payable	4,940,199	8,384,415
Lease liabilities	4,186,024	4,260,260
Long-term affirmative action payable	36,530	41,353
Estimated liabilities	125,538	129,800
Deferred gain	2,872	2,872
	<u>26,024,132</u>	<u>32,229,700</u>
<b>Total non-current liabilities</b>	<b>26,024,132</b>	<b>32,229,700</b>
	<u>71,955,115</u>	<u>75,663,980</u>
<b>Total liabilities</b>	<b>71,955,115</b>	<b>75,663,980</b>
<b>Owner's equity (or shareholders' equity):</b>		
Paid-in capital (ordinary capital)	17,161,592	17,161,592
Other equity instruments	2,000,000	2,000,000
Including: Preferred debt	2,000,000	2,000,000
Capital reserve	26,262,545	26,211,717
Less: Treasury stock	-404,685	-404,685
Other comprehensive income	5,148	4,806
Special reserve	87,459	84,238
Surplus reserve	1,967,554	1,967,554
Retained earnings	5,054,622	2,898,004
	<u>52,134,235</u>	<u>49,923,226</u>
<b>Total owner's equity (or shareholders' equity)</b>	<b>52,134,235</b>	<b>49,923,226</b>
	<u>124,089,350</u>	<u>125,587,206</u>
<b>Total liabilities and owner's equity (or shareholders' equity)</b>	<b>124,089,350</b>	<b>125,587,206</b>

<i>Legal Representative: Chief Financial Office:</i>	<i>Head of Accounting</i>
<b>Dong Jianxiong</b>	<i>Deputy:</i>
<b>Ge Xiaolei</b>	<b>Gao Lidong</b>



## Income Statement of the Parent Company

January to September 2023

Prepared by: Administration of China Limited\*

Unit: '000 CNY RMB As of: Period

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>I. Operating revenue</b>	<b>20,102,716</b>	19,648,534
Less: Operating cost	16,117,831	17,197,010
Tax and charge	322,628	338,201
Selling expense	9,256	7,281
Administrative expense	663,766	719,631
Research and development expense	558,518	360,807
Finance expense	1,069,580	987,055
Including: Interest expense	1,681,852	1,755,934
Interest income	613,718	734,498
Add: Other income	8,359	12,317
Interest income (loss)	1,456,963	3,385,713
Including: Interest income from associated companies and joint ventures	225,970	596,356
Gain on change in fair value (loss)	-	11,346
Credit impairment loss (loss)	1,164	-2,567
Loss on available-for-sale financial assets (loss)	-	-3,038,989
Gain on disposal of available-for-sale financial assets (loss)	-542	2,440

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>II. Operating profit (loss stated with “-”)</b>	<b>2,827,081</b>	408,808
Add: Non-operating income	<b>8,098</b>	13,018
Less: Non-operating expense	<b>18,982</b>	120,372
<b>III. Total profit (total loss stated with “-”)</b>	<b>2,816,198</b>	301,454
Less: Income tax expense	-	171,625
<b>IV. Net profit (net loss stated with “-”)</b>	<b>2,816,198</b>	129,829
(I) Net profit from continuing operations (net loss added if applicable)	<b>2,816,198</b>	129,829
<b>V. Other comprehensive income net of tax</b>	<b>342</b>	-2,550
(I) Other comprehensive income that cannot be classified as profit or loss	<b>342</b>	-2,550
1. Change in fair value of financial instruments equity instruments	<b>342</b>	-2,550
<b>VI. Total comprehensive income</b>	<b>2,816,540</b>	127,279

<i>Legal Representative: Chief Financial Office :</i>	<i>Head of Accounting</i>
<b>Dong Jianxiong</b>	<i>Department :</i>
<b>Ge Xiaolei</b>	<b>Gao Lidong</b>

## Cash Flow Statement of the Parent Company

January to September 2023

Prepared by: Administration of China Limited\*

Unit: '000 CNY RMB As at September

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of products and ending of pre-receivables	16,478,994	15,648,226
Refund of advance received	94,389	111,185
Other cash received relating to operating activities	167,404	458,816
<b>Sub-total of cash inflow from operating activities</b>	<b>16,740,786</b>	<b>16,218,227</b>
Cash paid for purchase of goods and receipt of pre-receivables	11,039,727	10,097,917
Cash paid to and on behalf of employees	1,093,590	1,092,340
Taxes and charges paid	1,084,467	968,056
Other cash paid relating to operating activities	757,122	1,908,622
<b>Sub-total of cash outflow from operating activities</b>	<b>13,974,906</b>	<b>14,066,935</b>
<b>Net cash flows from operating activities</b>	<b>2,765,880</b>	<b>2,151,292</b>

Items	First three quarters of 2023 (January to September)	Fifteen months ended September 30, 2022
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	3,800,000	10,000,000
Cash received from reinvestment	1,167,929	341,796
Net cash received from disposal of fixed assets in tangible assets and other long-term assets	10,575	1,284
Other cash received relating to investments activities	<u>8,769,472</u>	<u>6,857,203</u>
<b>Sub-total of cash inflow from investment activities</b>	<b><u>13,747,976</u></b>	<b><u>17,200,283</u></b>
Cash paid for purchase of fixed assets in tangible assets and other long-term assets	574,215	443,001
Cash paid for investments	5,936,190	16,319,808
Other cash paid relating to investments activities	-	984,148
<b>Sub-total of cash outflow from investment activities</b>	<b><u>6,510,405</u></b>	<b><u>17,746,957</u></b>
<b>Net cash flows from investment activities</b>	<b><u>7,237,571</u></b>	<b><u>-546,674</u></b>

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>III. Cash flows from financing activities:</b>		
Cash received from issuance of	–	345,793
Cash received from borrowing	<b>9,748,301</b>	4,857,000
Cash received from issuance of bonds	–	10,500,000
	<hr/>	<hr/>
<b>Sub-total of cash inflow from financing activities</b>	<b><u>9,748,301</u></b>	<b><u>15,702,793</u></b>
Cash paid for repayment of debt	<b>18,272,096</b>	16,591,000
Cash paid for dividend and profit distribution on equity	<b>1,830,587</b>	1,741,406
Other cash paid relating to financing activities	<b>294,766</b>	245,486
	<hr/>	<hr/>
<b>Sub-total of cash outflow from financing activities</b>	<b><u>20,397,449</u></b>	<b><u>18,577,892</u></b>
<b>Net cash flows from financing activities</b>	<b><u>-10,649,147</u></b>	<b><u>-2,875,100</u></b>
<b>IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate</b>	<b>181</b>	<b>595</b>

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
V. Net increase in cash and cash equivalents	-645,515	-1,269,887
Add: Balance of cash and cash equivalents at the beginning of the period	6,545,759	11,519,416
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b><u>5,900,244</u></b>	<b><u>10,249,529</u></b>

*Head of Accounting*

*Legal Representative: Chief Financial Officer:*

**Dong Jianxiong                      Ge Xiaolei                      Gao Lidong**

Adjusted to the Financial Statements at the Beginning of the Year upon Initial Adoption of the New Accounting Standards on Implementation of Standards since 2023

Applicable                       N/A

Announcement is hereby given.

**Board of the Board**  
**Aluminum Corporation of China Limited\***  
**Ge Xiaolei**  
*Joint Company Secretary*

Beijing, the PRC  
25 October 2023

At the date of this announcement, the members of the Board comprise M. Dong Jianxiong, M. Zhu Ronghua, M. Qi Xiaoli, and M. Jiang Tao (Executive Director); M. Zhang Jilong and M. Chen Pengjin (Non-executive Director); M. Qir Granting, M. Yi Jintong and M. Chan Yiren Sar Kell (Independent Non-executive Director).

\* For identification purposes only