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## **Chongqing Iron & Steel Company Limited** **重慶鋼鐵股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

### **ANNOUNCEMENT ON ESTIMATED GROWTH IN THE FIRST QUARTERLY RESULTS OF 2021**

This announcement is made by Chongqing Iron & Steel Company Limited (the “**Company**”) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

#### **Important note:**

- The net profit attributable to the shareholders of the listed company in the first quarter of 2021 is expected to increase by approximately RMB1.08 billion, representing a year-on-year increase of approximately 25,880.66%.
- The net profit excluding non-recurring gains or losses attributable to shareholders of the listed company in the first quarter of 2021 is expected to increase by approximately RMB1.066 billion, representing a year-on-year increase of approximately 421,343.87%.

#### **I. ESTIMATED RESULTS DURING THE PERIOD**

##### **(I) Estimated results period**

1 January 2021 to 31 March 2021

## **(II) Estimated results**

1. Based on a preliminary estimate by the finance department, the Company expects that the net profit attributable to the shareholders of the listed company in the first quarter of 2021 will increase by approximately RMB1.08 billion compared with that of the corresponding period of the previous year (statutory disclosure), representing a year-on-year increase of approximately 25,880.66%.
2. Based on a preliminary estimate by the finance department, the Company expects that the net profit excluding non-recurring gains or losses attributable to the shareholders of the listed company in the first quarter of 2021 will increase by approximately RMB1.066 billion compared with that of the corresponding period of the previous year (statutory disclosure), representing a year-on-year increase of approximately 421,343.87%.

**(III) The estimated results have not been audited by auditors.**

## **II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR**

(I) Net profit attributable to the shareholders of the listed company: RMB4.173 million. Net profit excluding non-recurring gains or losses attributable to the shareholders of the listed company: RMB0.253 million.

(II) Earnings per share: RMB0.0005.

## **III. MAIN REASONS FOR THE ESTIMATED GROWTH IN RESULTS DURING THE PERIOD**

Since 2020, the Company has implemented a series of technological upgrading projects to further optimize products' structure, enhance products' competitiveness in the market, increase production and capacity across the board, and make every effort to improve quality and efficiency. In the first quarter of 2021, the Company seized the favorable opportunity for the recovery of the steel market, identified differences with benchmark enterprises comprehensively, paid close attention to reducing costs and increasing efficiency, and therefore achieved steady improvement in production and sales scale and efficiency with continuous improvement in production and operation, resulting in significant year-on-year increase in the net profit attributable to shareholders of the listed company.

#### **IV. RISK DISCLOSURE**

There are no material uncertainties in the Company that will affect the accuracy of the estimated results.

#### **V. OTHER MATTERS**

The foregoing estimated data is a preliminary review only. For the detailed and accurate financial data, please refer to the 2021 first quarterly report to be formally disclosed by the Company. Investors are advised to make decision with prudence and pay attention to the investment risks.

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**Liu Jianrong**  
*Chairman*

Chongqing, the PRC, 9 April 2021

*As at the date of this announcement, the Directors of the Company are Mr. Liu Jianrong (Executive Director), Mr. Zhang Wenxue (Executive Director), Mr. Tu Deling (Executive Director), Mr. Zou An (Executive Director), Mr. Song De An (Nonexecutive Director), Mr. Zhou Ping (Non-executive Director), Mr. Xin Qingquan (Independent Non-executive Director), Mr. Xu Yixiang (Independent Non-executive Director) and Mr. Wong Chunwa (Independent Non-executive Director).*