METALLURGICAL CORPORATION OF CHINA LTD. *

中國冶金科工股份有限公司

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

(Stock Code: 1618)

2021 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The following is the 2021 third quarterly report of Metallurgical Corporation of China Ltd.* and its subsidiaries. The financial reports therein are prepared in accordance with the Chinese Accounting Standards for Business Enterprises and are unaudited.

By order of the Board
Metallurgical Corporation of China Ltd.*
Zeng Gang
Joint Company Secretary

Beijing, the PRC
29 October 2021

As at the date of this announcement, the Board of the Company comprises two executive directors: Mr. Guo Wenqing and Mr. Zhang Mengxing; three independent non-executive directors: Mr. Zhou Jichang, Mr. Yu Hailong and Mr. Ng, Kar Ling Johnny; and one non-executive director: Mr. Yan Aizhong.

* *For identification purpose only*

I. IMPORTANT NOTICE

1. The Board and the Supervisory Committee of the Company and its directors, supervisors and senior management warrant that there are no false representations, misleading statements or material omissions in this quarterly report, and they severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of its contents.

2. The person in charge of the Company, person in charge of Accounting and Head of Accounting Department have declared that they warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

3. Whether the Company's third quarterly report has been audited

   ☐ Yes ☑ No

II. MAJOR FINANCIAL DATA

1. Major Accounting Data and Financial Indicators

Unit: RMB'000

Item	**At the Reporting Period**	Increase/decrease at the Reporting Period as compared to the corresponding period of the previous year *(%)*	**From the beginning of the year to the end of the Reporting Period**	Increase/decrease from the beginning of the year to the end of the Reporting Period as compared to the corresponding period of the previous year *(%)*
Operating revenue	**98,484,499**	12.67	**349,487,686**	30.42
Net profit attributable to shareholders of the listed Company	**1,190,800**	17.27	**6,128,220**	33.01
Net profit attributable to shareholders of the listed Company after deducting non-recurring profits and losses	**1,135,640**	23.06	**5,394,919**	28.34
Net cash flow generated from operating activities	**N/A**	N/A	**-2,035,781**	N/A
Basic earnings per share *(RMB/share)*	**0.05**	0	**0.26**	36.84
Diluted earnings per share *(RMB/share)*	**N/A**	N/A	**N/A**	N/A
Weighted average return on net assets *(%)*	**1.15**	Decreased by 0.38 percentage point	**6.71**	Increased by 1.12 percentage points

	At the end of the Reporting Period	At the end of the previous year	Increase/decrease at the end of the Reporting Period as compared with the end of the previous year *(%)*
Total assets	**576,421,078**	506,392,963	13.83
Equity attributable to shareholders of the listed Company	**107,838,081**	97,891,638	10.16

Note: Reporting Period refers to the period of three months from the beginning of this quarter to the end of the current quarter, the same as below.

2. Non-recurring profit and loss items and their amounts

Unit: RMB'000

Item	**Amount for the Reporting Period**	Amount from the beginning of the year to the end of the Reporting Period
Profit or loss from disposal of non-current assets (including the written-off portion of provisions for asset impairment)	**9,732**	437,442
Government subsidies recorded under current profit and loss (excluding those closely related to the normal business operations of the Company, in compliance with requirements of the national policies and granted continuously in a fixed amount or fixed quantity under the standard of the State)	**64,336**	363,353
Gain on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition	**526**	526
Profit or loss from the change of fair value of financial assets held for trading, financial liabilities held for trading and the disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and financial assets for sale except for those gain or loss relating to the hedging transactions under the Company's normal operating business	**19,604**	81,932
Other non-operating income or expenses other than the above items	**-11,936**	54,600
Profit and loss on disposal of long-term equity investment	**0**	5,261
Less: Impact on income tax	**4,787**	87,848
Impact on minority shareholders' interests (after tax)	**22,315**	121,965
Total	**55,160**	733,301

Explain the situation of the extraordinary profit or loss items as illustrated in the Explanatory Announcement on Information Disclosure by Companies Offering Their Securities to the Public No. 1 – Extraordinary Gains or Losses which have been defined accordingly as recurring profit or loss items

☐ Applicable ☑ Not applicable

3. The changes in major accounting data and financial indicators and its reasons

☑ Applicable ☐ Not applicable

Name of item	Percentage change *(%)*	Major reasons for changes
Contract assets at the end of the Reporting Period	32.79	Increase in unsettled contract assets of the Company
Long-term receivables at the end of the Reporting Period	33.73	Increase in long-term project receivables of the Company
Short-term borrowings at the end of the Reporting Period	47.89	Increase in short-term financing borrowings of the Company
Bills payable at the end of the Reporting Period	34.86	Increase in commercial bills payable of projects of the Company
Operating revenue from the beginning of the year to the end of the Reporting Period	30.42	Increase of operating revenues such as project contracting of the Company
Research and development expenses from the beginning of the year to the end of the Reporting Period	35.36	Increase in R&D investment expense of the Company
Financial expenses from the beginning of the year to the end of the Reporting Period	-32.53	Decrease in interest expense of the Company
Total profit from the beginning of the year to the end of the Reporting Period	36.67	Increase in profits due to active exploration of the market by the Company
Net cash flows from financing activities from the beginning of the year to the end of the Reporting Period	99.45	Decrease in cash outflows from financing activities of the Company

III. INFORMATION OF THE SHAREHOLDERS

1. Total number of ordinary shareholders and shareholders of preference shares with restored voting rights and shareholding of the top ten shareholders (1)

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	434,168	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	N/A

Shareholding of the top 10 shareholders

Name of shareholder	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Amount
China Metallurgical Group Corporation (中國冶金科工集團有限公司)	State-owned legal person	10,190,955,300	49.18	0	Nil	0
HKSCC Nominees Limited (香港中央結算(代理人)有限公司)(2)	Others	2,842,070,051	13.71	0	Nil	0
PetroChina Company Limited (中國石油天然氣集團有限公司)	State-owned legal person	1,227,760,000	5.92	0	Nil	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned legal person	589,038,427	2.84	0	Nil	0
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	Others	343,494,635	1.66	0	Nil	0
Bank of Communications Co., Ltd – GF China Securities Trading –Index Securities Investment Open-ended Fund (交通銀行股份有限公司－廣發中證基建工程交易型開放式指數證券投資基金)	Others	76,743,300	0.37	0	Nil	0
Bosera Funds -Agricultural Bank – Bosera China Securities and Financial Assets Management Program (博時基金－農業銀行－博時中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
EFund – Agricultural Bank – EFund China Securities and Financial Assets Management Program (易方達基金－農業銀行－易方達中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0

Shareholding of the top 10 shareholders

Name of shareholder	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Amount
Da Cheng Fund – Agricultural Bank – DaCheng China Securities and Financial Assets Management Program (大成基金－農業銀行－大成中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
Harvest Fund – Agricultural Bank – Harvest China Securities and Financial Assets Management Program (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
GF Fund – Agricultural Bank – GF China Securities and Financial Assets Management Program (廣發基金－農業銀行－廣發中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
Zhong Ou Fund – Agricultural Bank – Zhong Ou China Securities and Financial Assets Management Program (中歐基金－農業銀行－中歐中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
China AMC Fund – Agricultural Bank – China AMC China Securities and Financial Assets Management Program (華夏基金－農業銀行－華夏中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
Yinhua Fund – Agricultural Bank – Yinhua China Securities and Financial Assets Management Program (銀華基金－農業銀行－銀華中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
China Southern Fund – Agricultural Bank – China Southern China Securities and Financial Assets Management Program (南方基金－農業銀行－南方中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0
ICBC Credit Suisse Fund – Agricultural Bank – ICBC Credit Suisse China Securities and Financial Assets Management Program (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	Others	63,516,600	0.31	0	Nil	0

Shareholding of top ten shareholders not subject to selling restrictions

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Types and number of shares: Types of shares	Types and number of shares: Number of shares
China Metallurgical Group Corporation (中國冶金科工集團有限公司)	10,190,955,300	RMB-denominated ordinary shares	10,190,955,300
HKSCC Nominees Limited (香港中央結算(代理人)有限公司)[(2)]	2,842,070,051	Overseas-listed foreign shares	2,842,070,051
PetroChina Company Limited (中國石油天然氣集團有限公司)	1,227,760,000	RMB-denominated ordinary shares	1,227,760,000
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	589,038,427	RMB-denominated ordinary shares	589,038,427
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	343,494,635	RMB-denominated ordinary shares	343,494,635
Bank of Communications Co., Ltd. – GF China Securities Trading – Index Securities Investment Open-ended Fund (交通銀行股份有限公司－廣發中證基建工程交易型開放式指數證券投資基金)	76,743,300	RMB-denominated ordinary shares	76,743,300
Bosera Funds – Agricultural Bank – Bosera China Securities and Financial Assets Management Program (博時基金－農業銀行－博時中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
EFund – Agricultural Bank – EFund China Securities and Financial Assets Management Program (易方達基金－農業銀行－易方達中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
Da Cheng Fund – Agricultural Bank – DaCheng China Securities and Financial Assets Management Program (大成基金－ 農業銀行－大成中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
Harvest Fund – Agricultural Bank – Harvest China Securities and Financial Assets Management Program (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
GF Fund – Agricultural Bank – GF China Securities and Financial Assets Management Program (廣發基金－農業銀行－廣發中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600

Shareholding of top ten shareholders not subject to selling restrictions

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Types and number of shares: Types of shares	Number of shares
Zhong Ou Fund – Agricultural Bank – Zhong Ou China Securities and Financial Assets Management Program (中歐基金－農業銀行－中歐中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
China AMC Fund – Agricultural Bank – China AMC China Securities and Financial Assets Management Program (華夏基金－農業銀行－華夏中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
Yinhua Fund – Agricultural Bank – Yinhua China Securities and Financial Assets Management Program (銀華基金－農業銀行－銀華中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
China Southern Fund – Agricultural Bank – China Southern China Securities and Financial Assets Management Program (南方基金－農業銀行－南方中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600
ICBC Credit Suisse Fund – Agricultural Bank – ICBC Credit Suisse China Securities and Financial Assets Management Program (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	63,516,600	RMB-denominated ordinary shares	63,516,600

Explanations on the connections or parties acting in concert among the aforesaid shareholders	The Company is not aware of the existence of any connections or parties acting in concert among the aforesaid shareholders
Explanations on the top ten shareholders and top ten shareholders not subject to selling restrictions involved in financing, securities lending and refinancing businesses (if any)	Not Applicable

Note (1): Figures in the table were extracted from the Company's register of shareholders as at 30 September 2021.

Note (2): The H shares held by HKSCC Nominees Limited are held on behalf of various beneficial owners.

IV. OTHER REMINDERS

Other important information that investors need to be reminded of about the Company's operation during the Reporting Period

☑ Applicable ☐ Not applicable

The Company accumulatively signed RMB877.062 billion new contracts in the first three quarters of 2021, representing an increase of 25.13% as compared with the corresponding period of last year. Among them, the value of newly signed engineering contract was RMB843.410 billion.

V. QUARTERLY FINANCIAL REPORT

1. The type of audit opinion

☐ Applicable ☑ Not applicable

2. FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET
30 September 2021

Prepared by: METALLURGICAL CORPORATION OF CHINA LTD.*

Unit: RMB'000, unaudited

Items	**30 September 2021**	31 December 2020
Current Assets:		
Cash and bank balances	**55,403,626**	53,095,827
Financial assets held for trading	**2,113,724**	2,250,940
Derivative financial assets	**102,328**	46,412
Bills receivable	**5,896,018**	6,646,606
Accounts receivable	**79,463,619**	69,436,480
Receivable financing	**15,085,258**	11,759,582
Prepayments	**37,734,627**	34,369,714
Other receivables	**72,418,319**	64,225,288
Of which: Interest receivables	**4,866**	5,580
Dividends receivables	**728,180**	487,993

Items	30 September 2021	31 December 2020
Inventories	**64,908,170**	60,581,435
Contract assets	**110,478,459**	83,199,483
Non-current assets due within one year	**1,663,479**	1,499,007
Other current assets	**2,177,054**	2,142,781
Total Current Assets	**447,444,681**	389,253,555
Non-current Assets:		
Long-term receivables	**34,203,749**	25,576,642
Long-term equity investments	**28,584,086**	25,676,955
Investments in other equity instruments	**2,141,769**	1,964,664
Other non-current financial assets	**4,539,758**	4,418,546
Investment properties	**6,244,003**	5,641,674
Fixed assets	**23,186,874**	24,684,160
Construction in progress	**5,014,404**	4,915,570
Right-of-use assets	**472,819**	473,971
Intangible assets	**17,956,586**	17,491,859
Goodwill	**160,928**	160,928
Long-term prepayments	**365,098**	295,584
Deferred tax assets	**5,895,987**	5,637,114
Other non-current assets	**210,336**	201,741
Total Non-current Assets	**128,976,397**	117,139,408
TOTAL ASSETS	**576,421,078**	506,392,963

Items	30 September 2021	31 December 2020
Current Liabilities:		
Short-term borrowings	**43,261,822**	29,252,171
Derivative financial liabilities	**868**	0
Bills payable	**41,096,308**	30,472,634
Accounts payable	**167,684,375**	133,722,043
Receipts in advance	**397,074**	238,753
Contract liabilities	**83,042,277**	85,653,732
Employee benefits payable	**2,200,897**	2,020,325
Taxes payable	**3,420,039**	3,984,563
Other payables	**28,323,090**	26,710,566
Of which: Interest payable	**14,460**	12,868
Dividends payable	**771,309**	916,864
Non-current liabilities due within one year	**10,061,846**	12,238,104
Other current liabilities	**7,715,313**	7,498,360
Total Current Liabilities	**387,203,909**	331,791,251
Non-current Liabilities:		
Long-term borrowings	**28,943,306**	25,631,067
Bonds payable	**790,000**	790,000
Lease liabilities	**329,120**	237,042
Long-term payables	**1,011,888**	1,047,205
Long-term employee benefits payable	**4,370,114**	4,103,656
Provision	**796,468**	777,275
Deferred income	**1,484,445**	1,584,325
Deferred tax liabilities	**63,201**	61,235
Other non-current liabilities	**15,499**	14,600
Total Non-current Liabilities	**37,804,041**	34,246,405
TOTAL LIABILITIES	**425,007,950**	366,037,656

Items	**30 September 2021**	31 December 2020
Shareholders' equity:		
Share capital	**20,723,619**	20,723,619
Other equity instruments	**26,500,000**	20,500,000
Including: Perpetual bond	**26,500,000**	20,500,000
Capital reserve	**22,497,132**	22,461,602
Other comprehensive income	**-472,222**	-284,396
Special reserve	**12,550**	12,550
Surplus reserve	**2,016,769**	2,016,768
Retained earnings	**36,560,233**	32,461,495
Shareholders' equity attributable to shareholders of the Company	**107,838,081**	97,891,638
Non-controlling interests	**43,575,047**	42,463,669
TOTAL SHAREHOLDERS' EQUITY	**151,413,128**	140,355,307
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**576,421,078**	506,392,963

Legal Representative:	*Person in charge of Accounting:*	*Head of Accounting Department:*
Zhang Mengxing	**Zou Hongying**	**Fan Wanzhu**

CONSOLIDATED INCOME STATEMENT

From January to September 2021

Prepared by: METALLURGICAL CORPORATION OF CHINA LTD.*

Unit: RMB'000, unaudited

Items	**First three quarters of 2021 (from January to September)**	First three quarters of 2020 (from January to September)
I. Total operating revenue	**349,487,686**	267,973,080
Including: Operating revenue	**349,487,686**	267,973,080
II. Total operating costs	**336,271,955**	256,998,460
Including: Operating costs	**314,675,684**	239,006,496
Taxes and levies	**1,432,778**	1,295,016
Selling expenses	**1,753,569**	1,492,205
Administrative expenses	**7,257,165**	6,048,798
Research and development expenses	**9,920,013**	7,328,743
Financial expenses	**1,232,746**	1,827,202
Including: Interest expenses	**2,512,922**	2,640,555
Interest income	**2,062,683**	1,623,928
Add: Other income	**283,138**	200,224
Investment income (Losses are listed with "-")	**-401,887**	-518,162
Including: Income from investments in associates and joint ventures	**292,436**	23,883
Income from derecognition of financial assets at amortised cost	**-779,877**	-406,042
Gains from changes in fair values (losses are listed with "-")	**82,346**	50,938
Impairment losses of credit (losses are listed with "-")	**-1,925,743**	-2,075,953
Impairment losses of assets (losses are listed with "-")	**-1,258,008**	-1,144,606
Gains on disposal of assets (losses are listed with "-")	**437,442**	14,550

Items	**First three quarters of 2021 (from January to September)**	First three quarters of 2020 (from January to September)
III. Gains on disposal of assets (losses are listed with "-")	**10,433,019**	7,501,611
Add: Non-operating income	**231,004**	349,500
Less: Non-operating expenses	**74,810**	103,283
IV. Total profit (losses are listed with "-")	**10,589,213**	7,747,828
Less: Income tax expenses	**2,059,127**	1,852,881
V. Net profit (Net losses are listed with "-")	**8,530,086**	5,894,947
(I) Net profit classified by operating continuity		
1. Net profit from continuing operations (Net losses are listed with "-")	**8,530,086**	5,894,947
2. Net profit from discontinued operations (Net losses are listed with "-")	**0**	0
(II) Net profit classified by ownership ascription		
1. Net profit attributable to shareholders of the Company (Net losses are listed with "-")	**6,128,220**	4,607,358
2. Profit or loss attributable to non-controlling interests (Net losses are listed with "-")	**2,401,866**	1,287,589
VI. Other comprehensive income, net of income tax	**-175,072**	-280,602
(I) Other comprehensive income attributable to shareholders of the Company, net of income tax	**-188,932**	-268,281
1. Items that will not be reclassified to profit or loss	**-107,089**	-63,959
(1) Re-measurement of defined benefit obligations	**-137,853**	-54,576
(2) Changes in fair values of investments in other equity instruments	**30,764**	-9,383

Items	**First three quarters of 2021 (from January to September)**	First three quarters of 2020 (from January to September)
2. Items that may be reclassified to profit or loss	**-81,843**	-204,322
(1) Other comprehensive income that can be transferred to profit or loss under the equity method	**45,845**	0
(2) Changes in fair value of receivable financing	**-39,752**	6,834
(3) Exchange differences on translating financial statements in foreign currencies	**-87,936**	-211,156
(II) Other comprehensive income attributable to non-controlling interests, net of income tax	**13,860**	-12,321
VII. Total comprehensive income	**8,355,014**	5,614,345
(I) Total comprehensive income attributable to shareholders of the Company	**5,939,288**	4,339,077
(II) Total comprehensive income attributable to non-controlling interest	**2,415,726**	1,275,268
VIII. Earnings per share:		
(I) Basic earnings per share *(RMB/share)*	**0.26**	0.19
(II) Diluted earnings per share *(RMB/share)*	**N/A**	N/A

If a merger occurs between businesses under common control during the period, the pre-merger net profit realized by the target is recognized as RMB0, and the net profit realized by the target for the previous period is recognized as RMB0.

Legal Representative:	*Person in charge of Accounting:*	*Head of Accounting Department:*
Zhang Mengxing	**Zou Hongying**	**Fan Wanzhu**

CONSOLIDATED CASH FLOW STATEMENT
From January to September 2021

Prepared by: METALLURGICAL CORPORATION OF CHINA LTD.*

Unit: RMB'000, unaudited

Items	**First three quarters of 2021 (from January to September)**	First three quarters of 2020 (from January to September)
I. Cash Flows from Operating Activities:		
Cash receipts from the sale of goods and the rendering of services	**329,376,612**	262,476,451
Receipts of tax refunds	**425,033**	317,969
Other cash receipts relating to operating activities	**7,000,605**	4,288,240
Sub-total of cash inflows from operating activities	**336,802,250**	267,082,660
Cash payments for goods purchased and services received	**292,368,041**	231,476,582
Cash payments to and on behalf of employees	**18,279,749**	14,628,579
Payments of various types of taxes	**8,979,315**	6,790,946
Other cash payments relating to operating activities	**19,210,926**	13,031,915
Sub-total of cash outflows from operating activities	**338,838,031**	265,928,022
Net cash flows from operating activities	**-2,035,781**	1,154,638
II. Cash Flows from Investing Activities:		
Cash receipts from disposals and recovery of investments	**452,906**	2,378,545
Cash receipts from investment income	**225,728**	188,729
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	**418,353**	22,172
Other cash receipts relating to investing activities	**902,446**	1,886,409
Sub-total of cash inflows from investing activities	**1,999,433**	4,475,855

Items	**First three quarters of 2021 (from January to September)**	First three quarters of 2020 (from January to September)
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	**2,125,173**	2,519,879
Cash payments to acquire investments	**3,413,642**	3,424,534
Other cash payments relating to investing activities	**6,204,554**	4,081,061
Sub-total of cash outflows from investing activities	**11,743,369**	10,025,474
Net cash flows from investing activities	**-9,743,936**	-5,549,619
III. Cash Flows from Financing Activities:		
Cash receipts from capital contributions	**9,347,055**	20,150,905
Including: Cash receipts from capital contributions by non-controlling interests of subsidiaries	**3,347,055**	17,150,905
Cash receipts from borrowings	**84,753,375**	88,592,044
Other cash received relating to financing activities	**0**	1,247,129
Sub-total of cash inflows from financing activities	**94,100,430**	109,990,078
Cash repayments of borrowings	**70,013,085**	85,801,640
Cash payments for distribution of dividends or profits or settlement of interest expenses	**6,478,587**	4,844,611
Including: Payments for distribution of dividends or profits to non-controlling interests of subsidiaries	**1,277,486**	1,091,754
Other cash payments relating to financing activities	**5,187,380**	13,115,867
Sub-total of cash outflows from financing activities	**81,679,052**	103,762,118
Net cash flows from financing activities	**12,421,378**	6,227,960

Items	**First three quarters of 2021 (from January to September)**	First three quarters of 2020 (from January to September)
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	**242,384**	-38,840
V. Net Increase in Cash and Cash Equivalents	**884,045**	1,794,139
Add: Opening balance of cash and cash equivalents	**42,165,302**	31,814,900
VI. Closing Balance of Cash and Cash Equivalents	**43,049,347**	33,609,039

Legal Representative: **Zhang Mengxing** | *Person in charge of Accounting:* **Zou Hongying** | *Head of Accounting Department:* **Fan Wanzhu**

3. Information of adjustments made to the opening financial statements for the year of first adoption of new revenue accounting standards and new lease accounting standards since 2021

☐ Applicable ☑ Not applicable

The announcement is hereby given.

The Board of Directors of Metallurgical Corporation of China Ltd.*
29 October 2021