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中鋁國際工程股份有限公司

China Aluminum International Engineering Corporation Limited

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

(Stock Code: 2068)

ANNOUNCEMENT

QUARTERLY REPORT OF THE COMPANY FOR THE FIRST QUARTER ENDED 31 MARCH 2023

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The operating results attached hereto are the unaudited quarterly report of China Aluminum International Engineering Corporation Limited (the “**Company**”) as of 31 March 2023 prepared by the Company in accordance with the Accounting Standards for Business Enterprises of the PRC, as disclosed in the website of Shanghai Stock Exchange (website: <http://english.sse.com.cn/>).

This announcement and the attached quarterly report were originally prepared in Chinese and published in both Chinese and English. In the case of any discrepancy, the Chinese text shall prevail over the English text.

IMPORTANT NOTE:

The Board of Directors, Board of Supervisors, Directors, Supervisors and senior management of the Company guarantee that the contents of the quarterly report are truthful, accurate and complete, free from any false statement, misleading representation or major omission, and are legally liable therefor on a several and joint basis.

The Company's principal, the accounting principal and the accounting function's principal (the person in charge of the accounting function) undertake that the financial report in this quarterly report is truthful, accurate and complete.

Whether the first quarterly financial statements have been audited

Yes No

1. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Unit: 0'000Yuan Currency: RMB

Item	The current reporting period	Corresponding period of previous year		Change in the current reporting period over the corresponding period of previous year (%)
		Before adjustment	After adjustment	
Operating revenue	430,608.34	478,078.94	481,888.57	-10.64
Net profit attributable to shareholders of the listed company	343.64	1,828.06	6,457.08	-94.68
Net profit attributable to shareholders of the listed company net of non-recurring gain or loss	-513.21	1,162.56	2,916.51	-117.6
Net cash flow from operating activities	-166,321.22	-125,218.76	-122,824.20	Not applicable
Basic earnings per share (RMB/share)	0.0012	0.01	0.02	-94.00
Diluted earnings per share (RMB/share)	-	-	-	-
Weighted average return on net assets (%)	0.07	0.35	1.27	Decreased by 1.2 percentage points

1. KEY FINANCIAL DATA – CONTINUED

(I) Key Accounting Data and Financial Indicators – Continued

Unit: 0'000Yuan Currency: RMB

	As at the end of the reporting period	As at the end of the previous year		Increase/decrease as at the end of the reporting period as compared with the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
		Total assets	4,368,769.62	4,739,128.56
Owners' equity attributable to shareholders of the listed company	751,519.71	752,981.55	752,981.55	-0.19

Explanation of the reasons for retrospective adjustment or restatement

The Company acquired Kunming Non-ferrous Metallurgical Design and Research Institute Corporation in the previous year, and in accordance with accounting standards, the Company's figures of the corresponding period of previous year were restated and adjusted in the current reporting period.

1. KEY FINANCIAL DATA – CONTINUED

(II) Items and Amounts of Non-recurring Gain or Loss

Unit: 0'000Yuan Currency: RMB

Item	Amount for the current reporting period	Description
Gain or loss on disposal of non-current assets	3.86	
Tax return, reduction or exemption arising from ultra vires approval, without official approval document, or on an occasional basis		
Government subsidies recorded in current P&L (except government subsidies closely related to business operations granted continuously in a fixed amount or quota according to the unified national standards)	232.58	
Financing fee income from non-financial enterprises recorded in P&L	716.04	
Gain arising from the acquisition of interests in a subsidiary, associate or joint venture at an investment cost below the share in the fair value of net identifiable assets of the investee at the time of acquisition		
Gain or loss on non-monetary asset exchange		
Gain or loss on assets under entrusted investment or management		
Asset impairment provisions arising from force majeure factors such as natural disasters		
Gains or losses on debt restructuring	114.06	
Restructuring costs, such as employee settlement cost and integration cost		
Gain or loss in excess of fair value arising from transactions at obviously unfair prices		
Net gain or loss of a subsidiary arising from business combination under common control for the period from the beginning of the reporting period to the combination date		
Gain or loss on contingencies not related to usual operations of the Company		

1. KEY FINANCIAL DATA – CONTINUED

(II) Items and Amounts of Non-recurring Gain or Loss – Continued

Unit: 0'000Yuan Currency: RMB

Item	Amount for the current reporting period	Description
Gain or loss on changes in fair value arising from holding held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities, and gain on investment from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments, except for the effective portion of hedging related to usual operations of the Company		
Reversal of impairment provisions on receivables tested for impairment individually	20.00	
Gain or loss on entrusted loans		
Gain or loss on changes in the fair value of investment property subsequently measured at fair value		
Impact of one-off adjustments to current P&L as required by taxation and accounting laws and regulations		
Trustee fees income from entrusted operations		
Other non-operating revenue and expenses other than the above items	54.38	
Other items falling within the definition of non-recurring gain or loss	-0.91	
Less: Impact of income tax	170.99	
	<hr/>	
Impact of non-controlling interests (after tax)	112.17	
Total	<u>856.85</u>	

Description of the situation in which the non-recurring gain or loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Gain or Loss” are defined as recurring gain or loss items

Applicable Not applicable

1. KEY FINANCIAL DATA – CONTINUED

(III) Changes in the Key Accounting Data and Financial Indicators and the Reasons therefore

✓Applicable Not applicable

Item	Percentage of change (%)	Major reason
Net profit attributable to shareholders of the listed company	-94.68	During the reporting period, the Company's production and operation were optimized year-on-year, but the ratio of reversal of the amount received in the same period of the previous year to the impairment was relatively high.
Net profit attributable to shareholders of the listed company net of non-recurring gain or loss	-117.6	
Basic earnings per share (RMB/share)	-94.00	
Net cash flows from operating activities	Not applicable	Resulted from the year-on-year decrease in project payments received by the Company during the current reporting period.

2. INFORMATION OF SHAREHOLDERS

Table of total number of ordinary shareholders, number of preference shareholders with recovered voting rights and shareholding of the top 10 shareholders

Unit: Share

Total number of ordinary shareholders at the end of the reporting period		Total number of preference shareholders with recovered voting rights at the end of the reporting period (if any)		None		
52,863						
Shareholding of top 10 shareholders						
Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of restricted shares held	Pledged, marked or frozen shares Status of shares	Number
Aluminum Corporation of China Limited	State-owned legal person	2,176,758,534	73.56	0	None	0
HKSCC Nominees Limited	Other	399,476,000	13.50	0	Unknown	/
Luoyang Engineering & Research Institute for Nonferrous Metals Processing Co., Ltd.	State-owned legal person	86,925,466	2.94	0	None	0
Aladdin Environmental Protection Co., Ltd.	Other	5,600,000	0.19	0	None	0
Hong Kong Securities Clearing Company Limited	Other	4,894,715	0.17	0	None	0
GU Jing	Domestic natural person	2,567,000	0.09	0	None	0
LI Haiwen	Domestic natural person	2,157,177	0.07	0	None	0
Bank of Communications Co., Ltd. – Guangfa CSI Infrastructure Engineering Trading Open-ended Index Fund	Other	2,090,000	0.07	0	None	0
Vanguard Investment Australia Ltd. – Vanguard Emerging Markets Stock Index Fund (Exchange)	Other	1,830,300	0.06	0	None	0
SUN Yuqin	Domestic natural person	1,619,700	0.05	0	None	0

2. INFORMATION OF SHAREHOLDERS – CONTINUED

Table of total number of ordinary shareholders, number of preference shareholders with recovered voting rights and shareholding of the top 10 shareholders – Continued

Name of shareholders	Shareholding of top 10 shareholders not subject to selling restrictions		
	Number of shares held in circulation not subject to selling restrictions	Class	Class and number of shares
			Number
Aluminum Corporation of China Limited	2,176,758,534	Renminbi ordinary shares	2,176,758,534
HKSCC Nominees Limited	399,476,000	Overseas listed foreign shares	399,476,000
Luoyang Engineering & Research Institute for Nonferrous Metals Processing Co., Ltd.	86,925,466	Renminbi ordinary shares	86,925,466
Aladdin Environmental Protection Co., Ltd.	5,600,000	Renminbi ordinary shares	5,600,000
Hong Kong Securities Clearing Company Limited	4,894,715	Renminbi ordinary shares	4,894,715
GU Jing	2,567,000	Renminbi ordinary shares	2,567,000
LI Haiwen	2,157,177	Renminbi ordinary shares	2,157,177
Bank of Communications Co., Ltd. – Guangfa CSI Infrastructure Engineering Trading Open-ended Index Fund	2,090,000	Renminbi ordinary shares	2,090,000
Vanguard Investment Australia Ltd. – Vanguard Emerging Markets Stock Index Fund (Exchange)	1,830,300	Renminbi ordinary shares	1,830,300
SUN Yuqin	1,619,700	Renminbi ordinary shares	1,619,700

2. INFORMATION OF SHAREHOLDERS – CONTINUED

Table of total number of ordinary shareholders, number of preference shareholders with recovered voting rights and shareholding of the top 10 shareholders – Continued

Explanation of related relationship or acting in concert in respect of the above shareholders

Note 1: The number of shares held by Aluminum Corporation of China Limited (hereinafter referred to as “Aluminum Corporation of China”) did not include A shares of the Company indirectly held through its subsidiary Luoyang Engineering & Research Institute for Nonferrous Metals Processing Co., Ltd. and H shares of the Company indirectly held through its subsidiary Yunnan Aluminum International Company Limited (hereinafter referred to as “Yunnan Aluminum International”). Aluminum Corporation of China and its subsidiaries held a total of 2,283,179,000 shares of the Company, including 2,263,684,000 A shares and 19,495,000 H shares, accounting for 77.16% of the total share capital of the Company.

Note 2: The 399,476,000 H shares of the Company held by HKSCC Nominees Limited included the 19,495,000 H shares held by Aluminum Corporation of China’s subsidiary Yunnan Aluminum International.

Note 3: Except for the above, the Company is not aware that the above shareholders have any related relationship or are acting in concert among each other.

Explanation of the participation of the top 10 shareholders and top 10 shareholders not subject to selling restrictions in margin trading and short selling as well as refinancing (if any)

GU Jing held 0 shares of the Company through an ordinary securities account and 2,567,000 shares of the Company through a credit securities account, representing a total of 2,567,000 shares of the Company. LI Haiwen held 0 shares of the Company through an ordinary securities account and 2,157,177 shares of the Company through a credit securities account, representing a total of 2,157,177 shares of the Company.

3. OTHER IMPORTANT NOTES

Other important information in relation to the Company’s operation during the reporting period that needs to be brought to the attention of investors

Applicable Not applicable

As of the date of this announcement, the Company has received the third installment of equity transfer payment and capital occupation fee for the equity transfer of Miyu Company. The equity transfer payment and the financing fee were fully recovered.

4. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

Applicable Not applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

31 March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2023	31 December 2022
Current assets:		
Monetary fund	4,678,092,731.29	7,673,528,418.08
Notes receivable	1,190,708.45	6,450,051.85
Accounts receivable	14,766,563,629.56	15,265,038,841.17
Financing of receivables	494,091,327.47	690,552,523.80
Prepayments	589,657,092.04	474,058,301.33
Other receivables	2,209,576,915.09	2,477,444,998.48
Including: Interest receivable	12,177,325.45	2,685,407.11
Dividends receivable	8,125,422.21	8,125,422.21
Inventories	2,815,659,420.40	2,854,954,239.10
Contract assets	8,335,558,330.25	7,861,558,185.85
Non-current assets due within one year	231,781,874.44	396,416,681.30
Other current assets	531,361,319.18	482,277,380.99
Total current assets	34,653,533,348.17	38,182,279,621.95

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2023	31 December 2022
Non-current assets:		
Long-term receivables	1,724,774,585.86	1,743,974,050.77
Long-term equity investments	694,631,110.55	750,757,956.51
Other equity instrument investments	57,167,316.12	57,167,316.12
Investment properties	571,818,193.05	574,943,129.95
Fixed assets	2,275,262,751.11	2,313,140,998.19
Construction in progress	198,007,446.10	195,714,635.58
Right-of-use assets	9,909,961.87	11,551,936.28
Intangible assets	1,229,954,647.31	1,263,638,376.97
Development costs	3,823,008.84	3,823,008.84
Goodwill	875,128.92	875,128.92
Long-term prepaid expenses	42,715,438.52	43,225,634.12
Deferred income tax assets	998,832,683.86	1,016,977,021.41
Other non-current assets	1,226,390,581.96	1,233,219,776.26
Total non-current assets	9,034,162,854.07	9,209,008,969.92
Total assets	43,687,696,202.24	47,391,288,591.87

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2023	31 December 2022
Current liabilities:		
Short-term borrowings	3,131,703,304.40	4,184,225,133.38
Notes payable	3,082,060,083.27	3,396,337,223.41
Accounts payable	11,810,973,652.72	12,668,377,946.71
Contract liabilities	2,808,029,223.09	3,558,737,947.31
Employee salaries payable	188,032,006.40	210,506,008.36
Taxes payable	159,811,789.86	216,321,008.98
Other payables	1,926,903,358.02	1,878,302,295.81
Including: Interest payable		
Dividends payable	2,408,891.77	2,408,891.77
Non-current liabilities due within one year	3,252,633,215.54	3,137,364,751.02
Other current liabilities	1,633,366,728.43	1,723,137,407.53
Total current liabilities	<u>27,993,513,361.73</u>	<u>30,973,309,722.51</u>

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2023	31 December 2022
Non-current liabilities:		
Long-term borrowings	4,504,976,754.77	5,257,000,000.00
Lease liabilities	6,590,358.29	8,533,686.59
Long-term payables	1,939,611.80	1,479,611.80
Long-term employee salaries payable	562,412,808.01	562,411,000.00
Deferred income	63,450,000.00	61,250,000.00
Deferred income tax liabilities	72,247,308.20	72,247,308.20
	<hr/>	<hr/>
Total non-current liabilities	5,211,616,841.07	5,962,921,606.59
	<hr/>	<hr/>
Total liabilities	33,205,130,202.80	36,936,231,329.10
	<hr/>	<hr/>

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2023	31 December 2022
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,959,066,667.00	2,959,066,667.00
Other equity instruments	2,433,684,905.65	2,433,684,905.65
Including: Preferred shares		
Perpetual bonds	2,433,684,905.65	2,433,684,905.65
Capital reserve	919,256,699.11	919,256,699.11
Other comprehensive income	142,499,919.39	170,070,702.57
Special reserve	228,894,493.01	219,378,446.60
Surplus reserve	229,735,034.17	229,735,034.17
Undistributed profits	602,059,387.06	598,623,010.70
Total equity attributable to the parent's owner (or shareholders' equity)	7,515,197,105.39	7,529,815,465.80
Minority interests	2,967,368,894.05	2,925,241,796.97
	<hr/>	<hr/>
Total owners' equity (or shareholders' equity)	<u>10,482,565,999.44</u>	<u>10,455,057,262.77</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>43,687,696,202.24</u>	<u>47,391,288,591.87</u>

Company principal:
LI Yihua

Accounting principal:
ZHAO Hongmei

Accounting function's principal:
ZHANG Xiuyin

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT

For January to March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	For the first quarter of 2023	For the first quarter of 2022 (Restated)
I. Total operating revenue	4,306,083,351.32	4,818,885,743.53
of which: Operating revenue	4,306,083,351.32	4,818,885,743.53
II. Total operating cost	4,349,597,435.09	4,908,685,848.93
of which: Operating cost	3,864,782,313.95	4,438,567,025.42
Taxes and surcharges	23,959,962.60	26,541,332.59
Sales expense	22,335,889.19	27,520,071.91
Administrative expense	238,382,010.93	249,776,795.53
R&D expense	141,377,073.58	89,835,025.87
Finance expense	58,760,184.84	76,445,597.61
Including: Interest expense	115,003,654.06	113,687,175.47
Interest income	54,647,571.15	44,730,542.91
Add: Other gains	1,691,557.43	3,700,077.87
Gain on investment (“–” for loss)	2,760,967.92	–2,128,382.12
Including: Share of investment gain of associates and joint ventures	1,663,295.56	–988,987.95
Credit impairment loss (“–” for loss)	112,817,288.58	213,567,088.52
Asset impairment loss (“–” for loss)	1,432,060.09	11,224,697.95
Gains on disposal of assets (“–” for loss)	38,569.33	403,000.05

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT – CONTINUED

For January to March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	For the first quarter of 2023	For the first quarter of 2022 (Restated)
III. Operating profit (“–” for loss)	<u>75,226,359.58</u>	<u>136,966,376.87</u>
Add: Non-operating income	2,068,856.13	3,492,484.88
Less: Non-operating expense	<u>1,533,626.67</u>	<u>2,316,228.17</u>
IV. Total profit (“–” for total loss)	<u>75,761,589.04</u>	<u>138,142,633.58</u>
Less: Income tax expense	<u>29,657,790.97</u>	<u>30,198,788.04</u>
V. Net profit (“–” for net loss)	<u>46,103,798.07</u>	<u>107,943,845.54</u>
(I) Classification according to the continuity of operation		
1. Net profit from continuing operations (“–” for net loss)	46,103,798.07	107,943,845.54
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent (“–” for net loss)	3,436,376.36	64,570,797.56
2. Minority shareholders gain and loss (“–” for net loss)	<u>42,667,421.71</u>	<u>43,373,047.98</u>

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT – CONTINUED

For January to March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	For the first quarter of 2023	For the first quarter of 2022 (Restated)
VI. Other comprehensive income, net of tax	<u>-27,570,783.18</u>	<u>247,138.60</u>
(I) Other comprehensive income attributable to owners of the parent, net of tax	-27,570,783.18	25,155.16
1. Other comprehensive income that may not be reclassified into profit or loss		450,693.65
(1) Change on remeasurement of defined benefit plan		545,058.82
(2) Change in fair value of other equity instrument investments		-94,365.17
2. Other comprehensive income that will be reclassified subsequently to profit or loss	-27,570,783.18	-425,538.49
(1) Foreign currency translation difference in financial statements	-27,570,783.18	-425,538.49
(II) Other comprehensive income attributable to minority shareholders, net of tax		<u>221,983.44</u>

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT – CONTINUED

For January to March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	For the first quarter of 2023	For the first quarter of 2022 (Restated)
VII. Total comprehensive income	<u>18,533,014.89</u>	<u>108,190,984.14</u>
(1) Total comprehensive income attributable to owners of the parent	-24,134,406.82	64,595,952.72
(2) Total comprehensive income attributable to minority shareholders	<u>42,667,421.71</u>	<u>43,595,031.42</u>
VIII. Earnings per share:		
(1) Basic earnings per share (Yuan/share)	0.0012	0.02
(2) Diluted earnings per share (Yuan/share)	<u>–</u>	<u>–</u>

Company principal:
LI Yihua

Accounting principal:
ZHAO Hongmei

Accounting function's principal:
ZHANG Xiuyin

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS

For January to March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	For the first quarter of 2023	For the first quarter of 2022 (Restated)
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	4,343,539,689.34	4,949,152,767.37
Tax rebate received	10,568,325.18	14,669,437.90
Cash received relating to other operating activities	<u>636,253,137.41</u>	<u>1,053,994,518.58</u>
Sub-total of cash inflows from operating activities	<u>4,990,361,151.93</u>	<u>6,017,816,723.85</u>
Cash paid for goods purchased and services engaged	5,010,354,222.73	5,133,285,071.47
Cash paid to and for employees	558,066,882.95	561,460,050.27
Taxes paid	174,260,271.38	196,415,351.66
Other cash paid relating to operating activities	<u>910,891,984.45</u>	<u>1,354,898,239.37</u>
Subtotal of cash outflows from operating activities	<u>6,653,573,361.51</u>	<u>7,246,058,712.77</u>
Net cash flows from operating activities	<u>-1,663,212,209.58</u>	<u>-1,228,241,988.92</u>

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – CONTINUED

For January to March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	For the first quarter of 2023	For the first quarter of 2022 (Restated)
II. Cash flows from investing activities:		
Cash received from refund of investments	454,450,868.59	18,217,324.04
Cash received from gain on investment		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	123,060.80	485.00
Other cash received relating to investing activities	3,481,021.23	498,385.71
	<u>458,054,950.62</u>	<u>18,716,194.75</u>
Subtotal of cash inflows from investing activities	<u>458,054,950.62</u>	<u>18,716,194.75</u>
Cash paid for purchase and construction of fixed assets, intangible assets and other long- term assets	17,201,138.76	1,618,688,729.91
	<u>17,201,138.76</u>	<u>1,618,688,729.91</u>
Subtotal of cash outflows from investing activities	<u>17,201,138.76</u>	<u>1,618,688,729.91</u>
Net cash flows from investing activities	<u>440,853,811.86</u>	<u>-1,599,972,535.16</u>
III. Cash flows from financing activities:		
Cash received from absorption of investment		2,588,000,000.00
Including: Cash received by subsidiaries from absorption of investment of minority interests		2,588,000,000.00
Cash received from borrowings	1,257,000,000.00	3,226,000,000.00
	<u>1,257,000,000.00</u>	<u>3,226,000,000.00</u>
Subtotal of cash inflows from financing activities	<u>1,257,000,000.00</u>	<u>5,814,000,000.00</u>

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – CONTINUED

For January to March 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	For the first quarter of 2023	For the first quarter of 2022 (Restated)
Cash paid for debt repayment	2,955,908,016.85	3,043,580,813.19
Cash paid for distribution of dividends or profit or payment of interests	98,631,099.11	169,004,219.35
Other cash paid relating to financing activities	<u>8,552,252.78</u>	<u>2,272,115.56</u>
Subtotal of cash outflows from financing activities	<u>3,063,091,368.74</u>	<u>3,214,857,148.10</u>
Net cash flows from financing activities	<u>-1,806,091,368.74</u>	<u>2,599,142,851.90</u>
IV. Impact of exchange rate changes on cash and cash equivalents	<u>-8,704,588.37</u>	<u>-1,709,522.12</u>
V. Net increase in cash and cash equivalents	<u>-3,037,154,354.83</u>	<u>-230,781,194.30</u>
Add: Balance of cash and cash equivalents at the beginning of the period	<u>6,857,364,048.62</u>	<u>6,746,023,691.99</u>
VI. Balance of cash and cash equivalents at the end of the period	<u>3,820,209,693.79</u>	<u>6,515,242,497.69</u>

Company principal:
LI Yihua

Accounting principal:
ZHAO Hongmei

Accounting function's principal:
ZHANG Xiuyin

4. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(III) First-time implementation of new accounting standards or interpretations of standards from 2023 onwards involving adjustments to the financial statements at the beginning of the year of initial application

Applicable Not applicable

Announcement is hereby given.

By Order of the Board
China Aluminum International Engineering Corporation Limited
LI Yihua
Chairman

Beijing, the PRC, 27 April 2023

As at the date of this announcement, the non-executive directors are Mr. HU Zhenjie and Mr. ZHOU Xinzhe; the executive directors are Mr. LI Yihua, Mr. LIU Jing and Mr. LIU Ruiping; and the independent non-executive directors are Mr. GUI Weihua, Mr. SIU Chi Hung and Mr. TONG Pengfang.