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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)

## **2024 THIRD QUARTERLY REPORT**

This announcement is made by Aluminum Corporation of China Limited\* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rule 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 supervisory committee, the directors, supervisors and senior management members of the Company guarantee the truthfulness, accuracy and completeness of this quarterly report, and that there are no false representation or misleading statement contained in or material omission from this report, and assume several and joint liabilities.

The Legal Representative, the Chief Financial Officer and the Head of the Accounting Department of the Company warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.

Has the third quarterly report of the Company been audited

Yes

No

## I. PRINCIPAL FINANCIAL DATA

### (I) Principal accounting data and financial indicators

*Unit: '000 Currency: RMB*

Item	The Reporting Period	Increase/decrease (%)	2024	
			(January – September)	Increase/decrease (%)
Revenue	<b>63,060,133</b>	16.04	173,777,879	-7.76
Net profit attributable to shareholders of the listed company	<b>2,000,316</b>	3.34	9,016,808	68.46
Net profit attributable to shareholders of the listed company after excluding extraordinary gains and losses	<b>1,859,089</b>	-9.12	8,715,901	76.81
Net cash flow from operating activities	<b>10,069,118</b>	-0.25	23,618,433	15.76
Basic earnings per share ( <i>RMB per share</i> )	<b>0.116</b>	4.50	0.525	69.90
Diluted earnings per share ( <i>RMB per share</i> )	<b>0.116</b>	4.50	0.524	69.58
Weighted average return on net assets (%)	<b>2.99</b>	Decreased by 0.42 percentage point	14.09	Increased by 4.66 percentage points
		<b>At the end of the Reporting Period</b>	<b>At the end of the previous year</b>	<b>Increase/decrease (%)</b>
Total assets		<b>214,250,471</b>	211,755,809	1.18
Owner's equity attributable to shareholders of the listed company		<b>67,497,562</b>	60,457,735	11.64

*Note:* The “Reporting Period” refers to the three months from the beginning to the end of the quarter, the same below.

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

Applicable       N/A

*Unit: '000    Currency: RMB*

<b>Extraordinary items</b>	<b>The Reporting Period</b>	<b>2024 (January - September)</b>
Gains/(Losses) from disposal of non-current assets, including the offsetting portion of the provision for impairment of assets	<b>2,343</b>	53,882
Government subsidies included in the gains and losses for the current period (excluding government subsidies closely related to the ordinary business of the Company and granted under the state's policies according to certain standard that has a continuous impact on the profit or loss of the Company)	<b>25,403</b>	83,918
Except for the hedging business that is related to the ordinary business of the Company, the gains or losses arising from fair value changes of the financial assets and financial liabilities held by non-financial enterprises, and gains or losses from the disposal of financial assets and financial liabilities	<b>28,938</b>	-93,953
Investment income from disposal of long-term equity investments	<b>68,628</b>	190,405
Reversal of the provisions for impairment of receivables subject to impairment test separately	<b>-</b>	5,864
Other non-operating income and expenses other than above items	<b>45,740</b>	96,716
Less: Impact of income taxes	<b>-25,278</b>	-90,643
Impact of minority interests (after tax)	<b>-4,547</b>	54,718
Total	<b><u>141,227</u></b>	<b><u>300,907</u></b>

Explanation on the reasons for determination of items that are not set out in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) in significant amounts as non-recurring profit or loss items and determination of the extraordinary profit or loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items as recurring profit or loss items.

Applicable       N/A

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

Applicable       N/A

<b>Items</b>	<b>Percentage of change (%)</b>	<b>Main reason</b>
Net profit attributable to shareholders of the listed company (January – September 2024)	68.46	This was mainly due to the impact of the increase in the profit of the Company's primary aluminum and alumina products in the first three quarters of the current year.
Net profit attributable to shareholders of the listed company after excluding extraordinary gains and losses (January – September 2024)	76.81	
Basic earnings per share ( <i>RMB per share</i> ) (January – September 2024)	69.90	
Diluted earnings per share ( <i>RMB per share</i> ) (January – September 2024)	69.58	

#### (IV) Key operational data of the Company for the third quarter of 2024

	2024 January– September	2023 January– September	Increase/ decrease during the Reporting Period as compared with the corresponding period of last year (%)
<b>Information on the production and sales of major products</b>			
<b>Alumina</b>			
Output of metallurgical-grade alumina (10,000 tonnes)	1,257	1,246	0.88
Output of refined alumina (10,000 tonnes)	325	283	14.84
Exported volume of self-produced metallurgical-grade alumina (10,000 tonnes)	477	501	-4.79
<b>Aluminum products</b>			
Output of primary aluminum (including alloys) (10,000 tonnes)	562	493	14.00
Exported volume of self-produced primary aluminum (including alloys) (10,000 tonnes)	560	494	13.36
<b>Coal</b>			
Output of coal (10,000 tonnes)	974	969	0.52
<b>Electricity power</b>			
Power generation output of external power plants (100 million kwh)	119	122	-2.50

## 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: share*

Total number of shareholders of ordinary shares as at 30 September 2024	333,361	Total number of shareholders of preference shares with restored voting right as at the end of the Reporting Period (if any)	N/A
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#### Shareholding of top ten shareholders (excluding shares lent through refinancing)

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding as at the end of the Reporting Period (%)	Number of shares held subject to trading moratorium	Shares pledged, marked or frozen	Status of shares	Number
Aluminum Corporation of China	State-owned legal person	5,139,204,916	29.95	0	None	None	0
Hong Kong Securities Clearing Company Limited ( <i>H Shares</i> )	Overseas legal person	3,935,273,789	22.93	0	Unknown	Unknown	Unknown
Hong Kong Securities Clearing Company Limited ( <i>A Shares</i> )	Overseas legal person	608,170,026	3.54	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
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	State-owned legal person	353,608,973	2.06	0	None	None	0
Baotou Aluminum (Group) Co., Ltd.	State-owned legal person	238,377,795	1.39	0	None	None	0

Shareholding of top ten shareholders (excluding shares lent through refinancing)

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding as at the end of the Reporting Period (%)	Number of shares held subject to trading moratorium	Shares pledged, marked or frozen	Status of shares	Number
CITIC Securities – Huarong Ruitong 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	222,864,458	1.30	0	None	None	0
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund* (中國工商銀行股份有限公司-華泰柏瑞滬深300交易型開放式指數證券投資基金)	Other	151,305,329	0.88	0	None	None	0
National Social Security Fund 118 portfolio* (全國社保基金一一八組合)	State	127,542,398	0.74	0	None	None	0
China Construction Bank Co., Ltd. – E Fund CSI 300 Trading Open-ended Index Initiated Securities Investment Fund* (中國建設銀行股份有限公司-易方達滬深300交易型開放式指數發起式證券投資基金)	Other	100,991,668	0.59	0	None	None	0

**Shareholding of top ten shareholders not subject to trading moratorium  
(excluding shares lent through refinancing)**

Name of shareholders	Number of tradable shares not subject to trading moratorium held	Class and number of shares	
		Class	Number
Aluminum Corporation of China	5,139,204,916	RMB ordinary shares	5,139,204,916
Hong Kong Securities Clearing Company Limited ( <i>H Shares</i> )	3,935,273,789	Overseas listed foreign shares	3,935,273,789
Hong Kong Securities Clearing Company Limited ( <i>A Shares</i> )	608,170,026	RMB ordinary shares	608,170,026
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
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	353,608,973	RMB ordinary shares	353,608,973
Baotou Aluminum (Group) Co., Ltd.	238,377,795	RMB ordinary shares	238,377,795
CITIC Securities – Huarong Ruitong 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)	222,864,458	RMB ordinary shares	222,864,458
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund* (中國工商銀行股份有限公司-華泰柏瑞滬深300交易型開放式指數證券投資基金)	151,305,329	RMB ordinary shares	151,305,329
National Social Security Fund 118 portfolio* (全國社保基金一一八組合)	127,542,398	RMB ordinary shares	127,542,398
China Construction Bank Co., Ltd. – E Fund CSI 300 Trading Open-ended Index Initiated Securities Investment Fund* (中國建設銀行股份有限公司-易方達滬深300交易型開放式指數發起式證券投資基金)	100,991,668	RMB ordinary shares	100,991,668



- Related relationship or acting in concert in respect of the above shareholders
1. The number of shares held by Aluminum Corporation of China (“**Chinalco**”) does not include the A shares of the Company indirectly held by it through its subsidiaries Baotou Aluminum (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 H shares of the Company indirectly held by it through its subsidiary Aluminum Corporation of China Overseas Holdings Limited\* (中鋁海外控股有限公司) (“**Chinalco Overseas Holdings**”). As of 30 September 2024, Chinalco together with its subsidiaries held an aggregate of 5,563,312,965 shares, among which 5,384,722,965 shares were A shares and 178,590,000 shares were H shares, accounting for approximately 32.42% of the total issued share capital of the Company as at the end of the Reporting Period.
  2. The 3,935,273,789 H shares of the Company held by Hong Kong Securities Clearing Company Limited include 178,590,000 H shares it holds on behalf of Chinalco Overseas Holdings, a subsidiary of Chinalco.

Participation in securities margin trading and refinancing (if any) by top ten shareholders and top ten shareholders not subject to trading moratorium N/A

Participation in refinancing to lend shares by shareholders holding 5% of the shares, top ten shareholders and top ten shareholders not subject to trading moratorium

Applicable  N/A

Any changes of top ten shareholders and top ten shareholders not subject to trading moratorium due to the lending/returning through refinancing as compared to the previous period

Applicable  N/A

### III. OTHER REMINDER

Other material information in relation to operation of the Company in the Reporting Period that the investors shall pay attention to

Applicable  N/A

### IV. QUARTERLY FINANCIAL STATEMENTS

#### (I) Type of audit opinion

Applicable  N/A

#### (II) Financial statements

##### **Consolidated Balance Sheet** *30 September 2024*

Prepared by: Aluminum Corporation of China Limited\*

*Unit: '000 Currency: RMB Audit type: unaudited*

<b>Items</b>	<b>30 September 2024</b>	<b>31 December 2023</b>
<b>Current assets:</b>		
Monetary capital	<b>22,953,843</b>	21,103,581
Held-for-trading financial assets	<b>2,082</b>	5,012,779
Notes receivable	–	3,719
Accounts receivable	<b>5,759,112</b>	4,024,325
Accounts receivable financing	<b>3,775,861</b>	2,579,110
Prepayments	<b>997,364</b>	442,754
Other receivables	<b>1,938,555</b>	1,860,020
Inventories	<b>24,465,704</b>	22,847,135
Other current assets	<b>749,876</b>	567,111
<b>Total current assets</b>	<b><u>60,642,395</u></b>	<b><u>58,440,534</u></b>

<b>Items</b>	<b>30 September 2024</b>	31 December 2023
<b>Non-current assets:</b>		
Long-term receivables	70,193	70,193
Long-term equity investments	10,853,616	10,039,532
Investments in other equity instruments	2,176,397	2,158,418
Investment properties	2,061,686	2,047,569
Fixed assets	95,678,834	100,290,013
Construction in progress	9,316,227	4,519,879
Right-of-use assets	8,306,939	8,961,674
Intangible assets	17,200,092	17,476,331
Goodwill	3,494,894	3,494,894
Long-term deferred expenditures	938,166	944,198
Deferred income tax assets	2,262,174	2,022,724
Other non-current assets	1,248,858	1,289,850
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<b>Total non-current assets</b>	<b>153,608,076</b>	<b>153,315,275</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Total assets</b>	<b>214,250,471</b>	<b>211,755,809</b>
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<b>Current liabilities:</b>		
Short-term borrowings	3,595,364	7,969,568
Held-for-trading financial liabilities	54,897	24,426
Notes payable	5,413,399	7,476,104
Accounts payable	14,993,524	13,635,614
Payments received in advance	216,797	110,848
Contract liabilities	3,983,015	1,681,425
Staff remuneration payable	1,544,665	640,069
Taxes payable	2,097,633	1,842,026
Other payables	7,486,966	5,839,060
Non-current liabilities due within one year	12,532,550	17,234,034
Other current liabilities	720,726	2,252,598
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>52,639,536</b>	<b>58,705,772</b>
	<hr/> <hr/>	<hr/> <hr/>

Items	30 September 2024	31 December 2023
<b>Non-current liabilities:</b>		
Long-term borrowings	32,546,387	33,437,687
Debentures payable	6,991,708	8,401,962
Lease liabilities	8,287,736	8,675,986
Long-term payables	790,710	805,998
Long-term staff remuneration payable	341,560	68,557
Estimated liabilities	1,103,982	1,019,435
Deferred gains	265,830	212,634
Deferred income tax liabilities	1,240,856	1,436,956
Other non-current liabilities	79,022	101,683
	<u>51,647,792</u>	<u>54,160,898</u>
<b>Total non-current liabilities</b>	<b><u>51,647,792</u></b>	<b><u>54,160,898</u></b>
	<u>104,287,328</u>	<u>112,866,670</u>
<b>Total liabilities</b>	<b><u>104,287,328</u></b>	<b><u>112,866,670</u></b>
<b>Owner's equity (or shareholders' equity):</b>		
Share capital	17,158,381	17,161,592
Other equity instruments	1,000,000	2,000,000
Including: Perpetual debentures	1,000,000	2,000,000
Capital reserve	23,171,703	23,126,685
Less: Treasury Shares	-258,545	-404,685
Other comprehensive income	120,930	101,123
Special reserve	519,503	280,788
Surplus reserve	2,676,256	2,341,590
Retained earnings	23,109,334	15,850,642
	<u>67,497,562</u>	<u>60,457,735</u>
<b>Total shareholders' equity attributable to the parent</b>	<b><u>67,497,562</u></b>	<b><u>60,457,735</u></b>
Non-controlling interest	42,465,581	38,431,404
	<u>109,963,143</u>	<u>98,889,139</u>
<b>Total shareholders' equity</b>	<b><u>109,963,143</u></b>	<b><u>98,889,139</u></b>
	<u>214,250,471</u>	<u>211,755,809</u>
<b>Total liabilities and shareholders' equity</b>	<b><u>214,250,471</u></b>	<b><u>211,755,809</u></b>

<i>Legal Representative:</i> <b>Shi Zhirong</b>	<i>Chief Financial Officer:</i> <b>Ge Xiaolei</b>	<i>Head of Accounting Department:</i> <b>Gao Lidong</b>
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## Consolidated Income Statement

January to September 2024

Prepared by: Aluminum Corporation of China Limited\*

Unit: '000 Currency: RMB Audit type: unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
<b>I. Total operating revenue</b>	<b>173,777,879</b>	188,404,472
Including: Operating revenue	173,777,879	188,404,472
<b>II. Total operating cost</b>	<b>157,842,746</b>	177,787,290
Including: Operating cost	147,311,025	167,060,073
Tax and surcharges	2,209,620	1,979,211
Selling expenses	304,996	326,287
Administrative expenses	3,426,143	2,851,556
Research and development expenses	2,485,728	3,331,503
Finance expenses	2,105,235	2,238,660
Including: Interest expense	2,158,295	2,470,841
Interest income	344,324	294,539
Add: Other income	820,392	210,569
Investment income (loss stated with “-”)	739,514	364,777
Including: Investment income from associated companies and joint ventures	674,755	195,352
Gains on fair value changes (loss stated with “-”)	-41,359	-84,102
Credit impairment loss (loss stated with “-”)	42,810	234,029
Loss on assets impairment (loss stated with “-”)	-106,046	-144,467
Gains on disposal of assets (loss stated with “-”)	18,523	5,131

Items	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>III. Operating profit (loss stated with “-”)</b>	<b>17,408,967</b>	11,203,119
Add: Non-operating income	<b>310,623</b>	127,430
Less: Non-operating expenses	<b>178,548</b>	271,650
<b>IV. Total profit (total loss stated with “-”)</b>	<b>17,541,042</b>	11,058,899
Less: Income tax expenses	<b>2,514,537</b>	1,858,347
<b>V. Net profit (net loss stated with “-”)</b>	<b>15,026,506</b>	9,200,552
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net loss stated with “-”)	<b>15,026,506</b>	9,200,552
(II) Classified according to the ownership		
1. Net profit attributable to owners of the parent (net loss stated with “-”)	<b>9,016,808</b>	5,352,462
2. Non-controlling interests (net loss stated with “-”)	<b>6,009,698</b>	3,848,090
<b>VI. Other comprehensive income net of tax</b>	<b>36,293</b>	-224,637
(I) Other comprehensive income net of tax attributable to the owners of the parent	<b>24,206</b>	-232,193
1. Other comprehensive income that cannot be reclassified to profit or loss	<b>9,619</b>	342
(1) Changes in fair value of investments in other equity instruments	<b>9,619</b>	342
2. Other comprehensive income that will be reclassified to profit or loss	<b>14,587</b>	-232,535
(1) Exchange differences on foreign currency translation	<b>14,587</b>	-232,535

<b>Items</b>	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
(II) Other comprehensive income net of tax attributable to non-controlling shareholders	<b>12,087</b>	7,556
<b>VII. Total comprehensive income</b>	<b>15,062,799</b>	8,975,915
(I) Total comprehensive income attributable to the owners of the parent	<b>9,041,014</b>	5,120,269
(II) Total comprehensive income attributable to non-controlling shareholders	<b>6,021,785</b>	3,855,646
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share <i>(RMB/share)</i>	<b>0.525</b>	0.309
(II) Diluted earnings per share <i>(RMB/share)</i>	<b>0.524</b>	0.309
<i>Legal Representative: Chief Financial Officer:</i> <b>Shi Zhirong</b>	<b>Ge Xiaolei</b>	<i>Head of Accounting Department:</i> <b>Gao Lidong</b>

**Consolidated Cash Flow Statement**  
*January to September 2024*

Prepared by: Aluminum Corporation of China Limited\*

*Unit: '000 Currency: RMB Audit type: unaudited*

<b>Items</b>	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of products and rendering of services	<b>152,478,991</b>	176,968,652
Refund of tax and levies received	<b>256,152</b>	454,456
Other cash received relating to operating activities	<b>1,172,890</b>	963,008
	<hr/>	<hr/>
<b>Sub-total of cash inflow from operating activities</b>	<b>153,908,033</b>	178,386,116
	<hr/> <hr/>	<hr/> <hr/>
Cash paid for purchase of goods and receipt of services	<b>111,141,956</b>	140,888,369
Cash paid to and on behalf of employees	<b>8,099,428</b>	7,949,848
Taxes and surcharges paid	<b>9,041,288</b>	7,502,339
Other cash paid relating to operating activities	<b>2,006,928</b>	1,643,202
	<hr/>	<hr/>
<b>Sub-total of cash outflow from operating activities</b>	<b>130,289,600</b>	157,983,757
	<hr/> <hr/>	<hr/> <hr/>
<b>Net cash flows from operating activities</b>	<b>23,618,433</b>	20,402,359
	<hr/> <hr/>	<hr/> <hr/>



<b>Items</b>	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	7,007,751	3,800,000
Cash received from returns on investments	345,662	166,205
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	477,315	13,513
Net cash received from disposal of subsidiaries and other business units	337,982	5,380
Other cash received relating to investment activities	<u>500,000</u>	<u>432,908</u>
<b>Sub-total of cash inflow from investment activities</b>	<b><u><u>8,668,710</u></u></b>	<b><u><u>4,418,006</u></u></b>
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	6,536,010	4,263,451
Cash paid for investment	2,936,739	6,037,330
Other cash paid relating to investment activities	<u>352,394</u>	<u>–</u>
<b>Sub-total of cash outflow from investment activities</b>	<b><u><u>9,825,143</u></u></b>	<b><u><u>10,300,781</u></u></b>
<b>Net cash flows from investment activities</b>	<b><u><u>-1,156,433</u></u></b>	<b><u><u>-5,882,775</u></u></b>

<b>Items</b>	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>III. Cash flows from financing activities:</b>		
Cash received from investments	583,793	404,441
Cash received from borrowings	8,898,646	14,227,367
Other cash received relating to financing activities	<u>30,000</u>	<u>–</u>
<b>Sub-total of cash inflow from financing activities</b>	<b><u>9,512,439</u></b>	<b><u>14,631,807</u></b>
Cash paid for repayment of debts	22,469,373	24,961,140
Cash paid for dividend and profit distribution or interest repayment	5,299,162	3,091,778
Including: Dividends or profits paid to non-controlling interests by subsidiaries	1,840,199	568,066
Other cash paid relating to financing activities	<u>1,009,424</u>	<u>1,449,631</u>
<b>Sub-total of cash outflow from financing activities</b>	<b><u>28,777,959</u></b>	<b><u>29,502,549</u></b>
<b>Net cash flows from financing activities</b>	<b><u>-19,265,520</u></b>	<b><u>-14,870,742</u></b>

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate	-98,132	12,039
V. Net increase in cash and cash equivalents	3,098,348	-339,119
Add: Balance of cash and cash equivalents at the beginning of the period	18,439,535	16,816,684
VI. Balance of cash and cash equivalents at the end of the period	<u>21,537,883</u>	<u>16,477,565</u>

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

## Balance Sheet of the Parent Company

30 September 2024

Prepared by: Aluminum Corporation of China Limited\*

Unit: '000 Currency: RMB Audit type: unaudited

Items	30 September 2024	31 December 2023
<b>Current assets:</b>		
Monetary capital	6,574,180	7,188,987
Held-for-trading financial assets	–	5,011,970
Accounts receivables	325,975	167,140
Accounts receivables financing	457,735	226,658
Prepayments	136,947	136,950
Other receivables	23,424,550	17,810,412
Inventories	2,121,966	2,201,299
Other current assets	52,642	23,234
<b>Total current assets</b>	<b>33,093,996</b>	<b>32,766,650</b>
<b>Non-current assets:</b>		
Long-term receivables	4,680,584	9,701,805
Long-term equity investments	72,176,821	70,721,790
Investments in other equity instruments	415,771	415,798
Investment properties	39,288	40,848
Fixed assets	6,334,452	7,376,048
Construction in progress	1,692,104	308,935
Right-of-use assets	4,077,786	4,234,772
Intangible assets	888,191	986,678
Goodwill	406,686	406,686
Long-term deferred expenditures	155,983	183,748
Deferred income tax assets	329,580	191,033
Other non-current assets	618,080	450,392
<b>Total non-current assets</b>	<b>91,815,327</b>	<b>95,018,533</b>
<b>Total assets</b>	<b>124,909,323</b>	<b>127,785,183</b>

<b>Items</b>	<b>30 September 2024</b>	31 December 2023
<b>Current liabilities:</b>		
Short-term borrowings	<b>504,761</b>	4,502,718
Held-for-trading financial liabilities	<b>29,840</b>	4,402
Notes payable	<b>40,000</b>	–
Accounts payable	<b>1,534,255</b>	1,095,786
Payments received in advance	<b>28,992</b>	32,288
Contract liabilities	<b>334,346</b>	203,661
Staff remuneration payable	<b>192,773</b>	93,187
Taxes payable	<b>241,215</b>	124,196
Other payables	<b>28,417,113</b>	28,228,781
Non-current liabilities due within one year	<b>7,060,045</b>	8,630,737
Other current liabilities	<b>80,700</b>	2,032,370
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>38,464,042</b>	44,948,126
	<hr/> <hr/>	<hr/> <hr/>
<b>Non-current liabilities:</b>		
Long-term borrowings	<b>22,796,375</b>	20,603,000
Debentures payable	<b>3,495,895</b>	4,895,689
Lease liabilities	<b>4,327,267</b>	4,366,201
Long-term payables	<b>1,060</b>	–
Long-term staff remuneration payable	<b>16,419</b>	22,658
Estimated liabilities	<b>192,998</b>	179,265
Deferred gains	<b>8,856</b>	2,372
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b>30,838,871</b>	30,069,185
	<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities</b>	<b>69,302,913</b>	75,017,311
	<hr/> <hr/>	<hr/> <hr/>

Items	30 September 2024	31 December 2023
<b>Owner's equity (or shareholders' equity):</b>		
Share capital	17,158,381	17,161,592
Other equity instruments	1,000,000	2,000,000
Including: Perpetual debentures	1,000,000	2,000,000
Capital reserve	26,032,391	25,994,142
Less: Treasury Shares	-258,545	-404,685
Other comprehensive income	10,033	11,446
Special reserve	99,802	72,774
Surplus reserve	2,676,256	2,341,590
Retained earnings	<u>8,888,093</u>	<u>5,591,013</u>
<b>Total shareholders' equity</b>	<b><u>55,606,411</u></b>	<b><u>52,767,872</u></b>
<b>Total liabilities and shareholders' equity</b>	<b><u>124,909,323</u></b>	<b><u>127,785,183</u></b>

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

## Income Statement of the Parent Company

January to September 2024

Prepared by: Aluminum Corporation of China Limited\*

Unit: '000 Currency: RMB Audit type: unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
<b>I. Operating revenue</b>	<b>23,067,887</b>	20,102,716
Less: Operating cost	<b>19,519,775</b>	16,117,831
Tax and surcharges	<b>405,121</b>	322,628
Selling expenses	<b>13,163</b>	9,256
Administrative expenses	<b>679,741</b>	663,766
Research and development expenses	<b>108,920</b>	558,518
Finance expenses	<b>1,007,250</b>	1,069,580
Including: Interest expense	<b>1,472,962</b>	1,681,852
Interest income	<b>472,704</b>	613,718
Add: Other income	<b>10,488</b>	8,359
Investment income (loss stated with “-”)	<b>3,764,595</b>	1,456,963
Including: Investment income from associated companies and joint ventures	<b>418,042</b>	225,970
Gains on changes in fair value (loss stated with “-”)	<b>-37,409</b>	–
Credit impairment loss (loss stated with “-”)	<b>215</b>	1,164
Loss on assets impairment (loss stated with “-”)	<b>-3</b>	–
Gains on disposal of assets (loss stated with “-”)	<b>–</b>	-542

Items	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>II. Operating profit (loss stated with “-”)</b>	<b>5,071,804</b>	2,827,081
Add: Non-operating income	<b>62,619</b>	8,098
Less: Non-operating expenses	<b>58,267</b>	18,982
<b>III. Total profit (total loss stated with “-”)</b>	<b>5,076,156</b>	2,816,198
Less: Income tax expenses	<b>16,454</b>	–
<b>IV. Net profit (net loss stated with “-”)</b>	<b>5,059,702</b>	2,816,198
(I) Net profit from continuing operations (net loss stated with “-”)	<b>5,059,702</b>	2,816,198
<b>V. Other comprehensive income net of tax</b>	<b>-1,415</b>	342
(I) Other comprehensive income that cannot be reclassified to profit or loss	<b>-1,415</b>	342
1. Changes in fair value of investments in other equity instruments	<b>-1,415</b>	342
<b>VI. Total comprehensive income</b>	<b><u>5,058,287</u></b>	<b><u>2,816,540</u></b>

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



## Cash Flow Statement of the Parent Company

January to September 2024

Prepared by: Aluminum Corporation of China Limited\*

Unit: '000 Currency: RMB Audit type: unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of products and rendering of services	19,620,398	16,478,994
Refund of tax and levies received	55,142	94,389
Other cash received relating to operating activities	256,186	167,404
<b>Sub-total of cash inflow from operating activities</b>	<b>19,931,726</b>	<b>16,740,786</b>
Cash paid for purchase of goods and receipt of services	11,831,774	11,039,727
Cash paid to and on behalf of employees	1,499,167	1,093,590
Taxes and surcharges paid	1,264,116	1,084,467
Other cash paid relating to operating activities	633,963	757,122
<b>Sub-total of cash outflow from operating activities</b>	<b>15,229,020</b>	<b>13,974,906</b>
<b>Net cash flows from operating activities</b>	<b>4,702,706</b>	<b>2,765,880</b>

Items	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	<b>7,000,000</b>	3,800,000
Cash received from returns on investments	<b>2,835,209</b>	1,167,929
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>11,892</b>	10,575
Net cash received from disposal of subsidiaries and other business units	<b>327,607</b>	–
Other cash received relating to investment activities	<b>3,211,012</b>	9,710,006
<b>Sub-total of cash inflow from investment activities</b>	<b><u>13,385,720</u></b>	<b><u>14,688,510</u></b>
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	<b>1,555,174</b>	574,215
Cash paid for investment	<b>3,336,238</b>	5,936,190
Other cash paid relating to investment activities	<b>3,403,576</b>	940,534
<b>Sub-total of cash outflow from investment activities</b>	<b><u>8,294,988</u></b>	<b><u>7,450,939</u></b>
<b>Net cash flows from investment activities</b>	<b><u>5,090,732</u></b>	<b><u>7,237,571</u></b>

Items	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>III. Cash flows from financing activities:</b>		
Cash received from borrowings	<u>5,090,000</u>	<u>9,748,301</u>
<b>Sub-total of cash inflow from financing activities</b>	<b><u>5,090,000</u></b>	<b><u>9,748,301</u></b>
Cash paid for repayments of debts	<b>12,282,612</b>	18,272,096
Cash paid for dividend and profit distribution or interest repayment	<b>2,324,686</b>	1,830,587
Other cash paid relating to financing activities	<u>290,820</u>	<u>294,766</u>
<b>Sub-total of cash outflow from financing activities</b>	<b><u>14,898,118</u></b>	<b><u>20,397,449</u></b>
<b>Net cash flows from financing activities</b>	<b><u>-9,808,118</u></b>	<b><u>-10,649,147</u></b>

Items	<b>First three quarters of 2024 (January to September)</b>	First three quarters of 2023 (January to September)
<b>IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate</b>	<b>-100</b>	181
<b>V. Net increase in cash and cash equivalents</b>	<b>-14,780</b>	-645,515
Add: Balance of cash and cash equivalents at the beginning of the period	<b>6,472,015</b>	6,545,759
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b><u>6,457,235</u></b>	<b><u>5,900,244</u></b>

<i>Legal Representative:</i> <b>Shi Zhirong</b>	<i>Chief Financial Officer:</i> <b>Ge Xiaolei</b>	<i>Head of Accounting Department:</i> <b>Gao Lidong</b>
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Adjustments to the Financial Statements at the Beginning of the Year upon Initial Adoption of the New Accounting Standards or Interpretation of Standards since 2024

Applicable       N/A

Announcement is hereby given.

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

Beijing, the PRC  
29 October 2024

*As at the date of this announcement, the members of the Board comprise Mr. Shi Zhirong, Mr. Ou Xiaowu and Mr. Jiang Tao (Executive Directors); Mr. Chen Pengjun (Non-executive Director); Mr. Qiu Guanzhou, Mr. Yu Jinsong and Ms. Chan Yuen Sau Kelly (Independent Non-executive Directors).*

\* For identification purpose only