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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 THIRD QUARTER ENDED 30 SEPTEMBER 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 30 September 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 therefore 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 information in this quarterly report is truthful, accurate and complete.

Whether the third quarterly financial statements have been audited

☐ Yes ☒ No

I. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Unit: '000 Currency: RMB

Item	The current reporting period	Corresponding period of previous year		Change in the current reporting period over the corresponding period of the previous year (%) After adjustment	From the beginning of the year to the end of the reporting period	Corresponding period of the previous year		Change from the beginning of the year to the end of the reporting period over the same period of the previous year (%) After adjustment
		Before adjustment	After adjustment			Before adjustment	After adjustment	
Operating revenue	5,417,305	5,747,981	5,794,285	-6.51	15,039,361	16,101,129	16,311,376	-7.80
Net profit attributable to the shareholders of the listed company	64,800	16,469	28,224	129.59	-765,842	82,796	151,868	-604.28
Net profit attributable to shareholders of the listed company, net of non-recurring gain or loss	49,981	-22,145	-10,390	N/A	-970,538	39,539	90,447	-1,173.05
Net cash flows from operating activities	N/A	N/A	N/A	N/A	8,984	-1,002,970	-861,294	N/A
Basic earnings per share (RMB/share)	0.02	0.01	0.01	100.00	-0.28	0.02	0.05	-660.00
Diluted earnings per share (RMB/share)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Weighted average return on net assets (%)	1.34	0.30	0.53	Increased by 0.81 percentage point	-17.55	1.27	2.60	Decreased by 20.15 percentage points

I. KEY FINANCIAL DATA – CONTINUED

(I) Key Accounting Data and Financial Indicators – Continued

Unit: '000 Currency: RMB

	As at the end of this reporting period	As at the end of the previous year		Change from the end of the reporting period over the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	42,252,198	47,391,289	47,391,289	-10.84
Owners' equity attributable to shareholders of the listed company	6,219,147	7,529,815	7,529,815	-17.41

Notes: 1. The “reporting period” refers to the three-month period from the beginning to the end of the quarter. The same applies hereinafter.

2. During the year, the Company took into account the continuous changes in the customer's situation, and in order to more accurately and objectively reflect the customer's credit risk, the Company's asset status and operating results, the Company changed the method of accruing contract asset impairment provisions. The change resulted in an increase of RMB1.208 billion in asset impairment losses accrued from January to September, and a corresponding decrease of RMB960 million in net profit attributable to shareholders of the listed company.

3. During the year, the Company thoroughly implemented its “Technology + International” development strategy, and both scale and percentage of revenue from engineering survey, design and consultancy and equipment manufacturing businesses recorded a year-on-year increase during the period from January to September; the Company ceased to develop the PPP investment-finance-build business, and engineering construction businesses that are high-risk and require advance funding such as municipal and civil engineering, resulting in a year-on-year decrease in its overall scale of revenue.

Reasons for retrospective adjustment or restatement.

Kunming Institute, under the control of Aluminum Corporation of China (中國鋁業集團有限公司) (hereinafter referred to as “Chinalco”), was included in the Company on 31 December 2022. The Company during the previous period of the report retrospectively adjusted the items of the income statement and cash flow statement of Kunming Institute from January to September 2022.

I. KEY FINANCIAL DATA – CONTINUED

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

Unit: '000 Currency: RMB

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Description
Gain or loss on disposal of non-current assets	1,381	3,940	
Government subsidies recorded in current P&L (except for government subsidies closely related to business operations granted continuously in a fixed amount or quota in compliance with required criteria and according to stipulation of national policy)	2,394	11,306	
Financing fee income from non-financial enterprises recorded in current P&L	5,851	15,725	
Gain or loss on debt reorganization	-28	-633	
Reversal of impairment provisions on receivables and contract assets tested for impairment individually	43,126	244,065	
Other non-operating revenue and expenses other than the above items	-3,745	-8,457	
Less: Impact of income tax	22,570	47,021	
Impact of minority interests (after tax)	11,591	14,228	
Total	14,819	204,696	

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

I. 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 (%)	Main reason
Net profit attributable to the shareholders of the listed company (current reporting period)	129.59	During the reporting period, the Company focused on its principal business, further increased the gross profit margin of its principal business, and continuously improved its profitability. The net profit attributable to the shareholders of the Company for the reporting period further increased.
Net profit attributable to shareholders of the listed company, net of non-recurring gain or loss (current reporting period)	Not applicable	
Basic earnings per share (current reporting period)	100.00	
Net profit attributable to shareholders of the listed company (from the beginning of the year to the end of the reporting period)	-604.28	In May 2023, the Company has changed its accounting estimate on the method of accruing contract asset impairment provisions, resulting in an increase in the provisions for impairment of assets for the year and a net loss attributable to the shareholders of the listed company during January to September 2023. Excluding the impact of such change, net profit attributable to the shareholders of the listed company from January to September 2023 increased by RMB42 million compared with the same period last year.
Net profit attributable to shareholders of the listed company after deducting of non-recurring profit or loss (from the beginning of the year to the end of the reporting period)	-1,173.05	
Basic earnings per share (RMB per share) (from the beginning of the year to the end of the reporting period)	-660.00	
Net cash flow from operating activities (from the beginning of the year to the end of the reporting period)	Not applicable	The Company further strengthened key engineering project settlement and collection, continued to strengthen cash flow control, and achieved a net cash inflow from operating activities on a cumulative basis at the end of the third quarter this year, a RMB870 million increase over the same period last year.

II. INFORMATION ON SHAREHOLDERS

(I) 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	44,861	Total number of preference shareholders with recovered voting rights at the end of the reporting period (if any)	None
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Shareholding of the top ten shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of restricted shares held (shares)	Pledged, marked or frozen Status of shares	Number (shares)
Aluminum Corporation of China	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	State-owned legal person	86,925,466	2.94	0	None	0
TANG Yinglian	Domestic natural person	6,390,600	0.22	0	None	0
Hong Kong Securities Clearing Company Limited	Other	6,201,726	0.21	0	None	0
Aladdin Environmental Protection Co., Ltd.	Other	5,600,000	0.19	0	None	0
Industrial and Commercial Bank of China Limited – Yinhua Xinsheng Flexible Allocation Mixed Securities Investment Fund (LOF) (中國工商銀行股份有限公司－銀華鑫盛靈活配置混合型證券投資基金) (LOF)	Other	4,148,155	0.14	0	None	0
TANG Jianbo	Domestic natural person	3,300,000	0.11	0	None	0
LING Zifeng	Domestic natural person	2,866,400	0.10	0	None	0
Bank of Communications Co., Ltd. – Guangfa CSI Infrastructure Engineering Trading Open-ended Index Fund	Other	2,726,300	0.09	0	None	0

II. INFORMATION ON SHAREHOLDERS – CONTINUED

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

Shareholding of the top ten shareholders of non-restricted shares			
Name of shareholder	Number of outstanding shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
Aluminum Corporation of China	2,176,758,534	Ordinary RMB Shares	2,176,758,534
HKSCC Nominees Limited		Overseas listed	
	399,476,000	foreign shares	399,476,000
Luoyang Engineering & Research Institute for Nonferrous Metals Processing	86,925,466	Ordinary RMB Shares	86,925,466
TANG Yinglian	6,390,600	Ordinary RMB Shares	6,390,600
Hong Kong Securities Clearing Company Limited	6,201,726	Ordinary RMB Shares	6,201,726
Aladdin Environmental Protection Co., Ltd.	5,600,000	Ordinary RMB Shares	5,600,000
Industrial and Commercial Bank of China Limited – Yinhua Xinsheng Flexible Allocation Mixed Securities Investment Fund (LOF) (中國工商銀行 股份有限公司－銀華鑫盛靈 活配置混合型證券投資基金) (LOF)	4,148,155	Ordinary RMB Shares	4,148,155
TANG Jianbo	3,300,000	Ordinary RMB Shares	3,300,000
LING Zifeng	2,866,400	Ordinary RMB Shares	2,866,400
Bank of Communications Co., Ltd. – Guangfa CSI Infrastructure Engineering Trading Open-ended Index Fund	2,726,300	Ordinary RMB Shares	2,726,300

II. INFORMATION ON SHAREHOLDERS – CONTINUED

(I) 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 Chinalco does not include A shares of the Company indirectly held through its subsidiary Luoyang Engineering & Research Institute for Nonferrous Metals Processing and H shares of the Company indirectly held through its subsidiary Yunnan Aluminum International Company Limited (hereinafter referred to as ‘YAIC’). Chinalco 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.
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Note 2: The 399,476,000 H shares of the Company held by Hong Kong Securities Clearing Company Nominees Limited includes the 19,495,000 H shares held by Chinalco through its subsidiary YAIC.

Note 3: Except 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)	TANG Yinglian held 0 shares of the Company through an ordinary securities account and 6,390,600 shares of the Company through a credit securities account, representing a total of 6,390,600 shares of the Company. TANG Jianbo held 0 shares of the Company through an ordinary securities account and 3,300,000 shares of the Company through a credit securities account, representing a total of 3,300,000 shares of the Company. LING Zifeng held 0 shares of the Company through an ordinary securities account and 2,866,400 shares of the Company through a credit securities account, representing a total of 2,866,400 shares of the Company.
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III. 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

In the first three quarters of 2023, the Company steadfastly implemented its development strategy of “Technology + International”, focused on non-ferrous and advantageous industrial sectors, strengthened its core competence and developed its core functions, striving to build a top-notch modern new industrial service enterprise providing integrated solutions in technology, services, equipment and products. The Company is ranked 98th, 199th, 136th and 203rd in the lists of the “Top 150 Global Design Firms”, the “Top 225 International Design Firms”, the “Top 250 Global Contractors” and the “Top 250 International Contractors”, respectively, all released by the Engineering News Record (ENR) magazine in 2023. The Company achieved remarkable results in the ESG rating of listed companies controlled by central enterprises in 2023, reaching the level of four-star excellence, and was selected in the “ESG-Pioneer 100 Index of Central Enterprises (央企ESG · 先鋒100指數)”.

(I) New contracts signed by the Company

In the first three quarters of 2023, the Company signed new contracts with a contract value of RMB30.858 billion, representing an increase of 7.57% over the same period of the previous year. These include the construction contract for the Guoneng Xinjiang Stripping Project for 2023 to 2025 (the second bidding section) with a contract value of RMB1.882 billion; the Design, Procurement and Construction (EPC) project for the Dokuzong Tourism Infrastructure Project, Shangri-La City, with a contract value of RMB1.05 billion; and the Songxian Sewage Treatment and Relocation Project with a contract value of RMB1.08 billion.

III. OTHER IMPORTANT NOTES – CONTINUED

(II) Science and technology innovation of the Company

In the first three quarters of 2023, the Company established 3 new national enterprise technology centres, 1 new national specialized, refined and unique little giant enterprise and 25 new technical standards, and newly acquired 7 new provincial and ministerial science and technology awards; made a total of 411 patent applications, representing an increase of more than 80% over the same period of the previous year, and secured 227 validly authorised patents; and newly obtained 28 new achievements which had been assessed by industry associations and other organisations as reaching the leading level of the national industry, of which the 13 achievements including the “Key Technology and Application of Energy Conservation and Carbon Reduction in Large-scale High Resistance Graphitization Furnace for Lithium-ion Battery Cathode Materials (鋰離子電池負極材料大型高電阻石墨化爐節能降碳關鍵技術及應用)”, the “Research, Development and Application of Intelligent Operation and Maintenance Technology for 5G Industrial Internet-based Aluminum Smelting (基於5G工業互聯網鋁冶煉智能運維技術研發及應用)”, the “Research, Development and Application of Short-process, Non-explosive and Continuous Mining Technology and Equipment for Hard Rock Deposits (硬岩礦床短流程非爆連續採礦技術及裝備研發與應用)”, and the “Key Technology and Application of Exploration and Evaluation and Dynamic Reinforcement of Soft Ground (軟土地基勘測評價與動力加固關鍵技術及應用)” have reached the leading level in the international arena, representing an annual growth of 30% over the previous year. The “Aluminum Electrolysis Project Digital Life Application Project of China Aluminum China Resources (中鋁華潤電解鋁工程數字孿生應用項目)” selected and submitted by the Company won the Process and Power Generation Splendour Award (流程及發電領域光輝大獎) in the final of the 2023 Global Infrastructure Digital Splendour Award Competition (2023全球基礎設施數字化光輝大獎賽), making it the only enterprise in the domestic non-ferrous metals industry to win the award in 2023.

A total of 139 achievements of the Company won the 2023 Non-ferrous Metals Construction Industry Engineering Consultation, Survey and Design Achievement Awards (有色金屬建設行業工程諮詢、勘察、設計成果獎), including 37 first-class awards, 58 second-class awards and 44 third-class awards, hitting a record high in terms of the number of awards. The award-winning achievements covered various fields such as railway and transportation, hydrology and geology, municipal engineering, geological survey, mining and ore-dressing, resource development, ecological and environmental protection, green and low-carbon, and digitisation and intelligentisation.

(III) Overseas projects of the Company

In the first three quarters of 2023, the Company further optimised its “1+N+1” overseas marketing system, strengthened its internal coordination, enhanced its overseas marketing and contract compliance capabilities, and successfully signed a number of large-scale consulting and design contracts in India, Kazakhstan, Saudi Arabia, etc. The alumina project constructed by the Company in Indonesia achieved the milestone of 3 million safe working hours, and was commended by the project owner.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

☐ Applicable ☒ Not applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

30 September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	30 September 2023	31 December 2022
Current assets:		
Monetary fund	4,215,418	7,673,528
Provision of settlement fund		
Funds lent		
Held-for-trading financial assets		
Derivative financial assets		
Notes receivable	1,979	6,450
Accounts receivable	15,223,875	15,265,039
Financing of receivables	430,101	690,553
Prepayments	523,182	474,058
Insurance premium receivable		
Cession premium receivable		
Provision of cession receivable		
Other receivables	1,619,175	2,477,445
Including: Interest receivable	4,290	2,685
Dividends receivable	8,613	8,125
Financial assets purchased for resale		
Inventories	2,958,305	2,854,954
Contract assets	7,706,910	7,861,558
Held-for-sale assets		
Non-current assets due within one year	215,462	396,417
Other current assets	506,932	482,277
Total current assets	33,401,338	38,182,280

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

30 September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	30 September 2023	31 December 2022
Non-current assets:		
Loans and advances lent		
Debt investments		
Other debt investments		
Long-term receivables	1,800,478	1,743,974
Long-term equity investments	739,196	750,758
Other equity instrument investments	51,500	57,167
Other non-current financial assets		
Investment properties	561,619	574,943
Fixed assets	2,244,805	2,313,141
Construction in progress	247,842	195,715
Bearer biological assets		
Oil & gas assets		
Right-of-use assets	8,212	11,552
Intangible assets	1,252,296	1,263,638
Development costs	4,633	3,823
Goodwill	875	875
Long-term unamortized expenses	40,134	43,226
Deferred income tax assets	1,228,090	1,016,977
Other non-current assets	671,180	1,233,220
Total non-current assets	8,850,860	9,209,009
Total assets	42,252,198	47,391,289

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

30 September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	30 September 2023	31 December 2022
Current liabilities:		
Short-term borrowings	3,439,565	4,184,225
Borrowings from central banks		
Funds borrowed		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	3,478,062	3,396,337
Accounts payable	12,676,341	12,668,378
Advance receipts		
Contract liabilities	3,471,629	3,558,738
Proceeds from financial assets sold for repurchase		
Absorption of deposits and interbank deposits		
Proceeds from trading securities by agent		
Proceeds from underwriting securities by agent		
Employee salaries payable	201,169	210,506
Taxes payable	115,473	216,321
Other payables	1,539,805	1,878,302
Including: Interest payable	0	0
Dividends payable	2,723	2,409
Handling fees and commissions payable		
Cession premium payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,099,639	3,137,365
Other current liabilities	1,477,198	1,723,137
Total current liabilities	27,498,880	30,973,310

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

30 September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	30 September 2023	31 December 2022
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term borrowings	7,416,041	5,257,000
Debentures payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	6,371	8,534
Long-term payables	1,129	1,480
Long-term employee salaries payable	539,106	562,411
Estimated liabilities		
Deferred income	67,490	61,250
Deferred income tax liabilities	72,225	72,247
Other non-current liabilities		
Total non-current liabilities	8,102,363	5,962,922
Total liabilities	35,601,243	36,936,231

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

30 September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	30 September 2023	31 December 2022
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,959,067	2,959,067
Other equity instruments	1,933,685	2,433,685
Including: Preferred shares		
Perpetual bonds	1,933,685	2,433,685
Capital reserve	919,257	919,257
Less: Treasury stocks		
Other comprehensive income	176,357	170,071
Special reserve	225,579	219,378
Surplus reserve	229,735	229,735
General risks reserve		
Undistributed profits	-224,532	598,623
Total owners' equity (or shareholders' equity)		
attributable to the parent	6,219,147	7,529,815
Minority interests	431,808	2,925,242
Total owners' equity (or shareholders' equity)	<u>6,650,955</u>	<u>10,455,057</u>
 Total liabilities and owners' equity (or shareholders' equity)	 <u>42,252,198</u>	 <u>47,391,289</u>
 <i>The Company's principal:</i> LI Yihua	 <i>Accounting principal:</i> ZHAO Hongmei	 <i>Accounting function's principal:</i> WEI Xin

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
I. Total operating revenue	15,039,361	16,311,376
Including: Operating revenue	15,039,361	16,311,376
Interest income		
Premiums earned		
Handling charges and commission income		
II. Total operating cost	14,878,811	16,267,307
Including: Operating cost	13,407,379	14,649,431
Interest expenses		
Handling charges and commission expenses		
Surrender value		
Compensation expense, net		
Drawing reserves for insurance contracts, net		
Policy bonus dividend expense		
Cession cost		
Taxes and surcharges	81,317	82,541
Sales expenses	81,461	74,380
Administrative expenses	696,973	732,189
R&D expenses	495,452	447,698
Finance expenses	116,229	281,068
Including: Interest expenses	294,298	359,510
Interest income	105,854	83,297

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
Add: Other gains	4,366	5,879
Gain on investment (“–” for loss)	9,022	10,470
Including: Share of investment gain on investment in associates and joint ventures	7,672	4,022
Gain on de-recognition of financial assets measured at amortization cost		
Exchange gain (“–” for loss)		
Gain on exposure netting (“–” for loss)		
Gain on fair value change (“–” for loss)		
Credit impairment loss (“–” for loss)	175,696	250,634
Asset impairment loss (“–” for loss)	–1,232,750	57,112
Gain on disposal of assets (“–” for loss)	3,940	521
III. Operating profit (“–” for loss)	–879,176	368,685
Add: Non-operating income	5,774	10,875
Less: Non-operating expenses	14,064	39,443
IV. Total profit (“–” for total loss)	–887,465	340,117
Less: Income tax expenses	–146,311	89,730

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
V. Net profit (“–” for net loss)	<u>-741,154</u>	<u>250,387</u>
(I) Classification according to the continuity of operation		
1. Net profit from continuing operations (“–” for net loss)	-741,154	250,387
2. Net profit from discontinued operations (“–” for net loss)		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent (“–” for net loss)	-765,842	151,868
2. Minority interests (“–” for net loss)	<u>24,688</u>	<u>98,518</u>

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
VI. Other comprehensive income, net of tax	6,290	169,275
(I) Other comprehensive income attributable to owners of the parent, net of tax	6,286	169,142
1. Other comprehensive income that may not be reclassified to profit or loss	-4,914	42
(1) Change on remeasurement of defined benefit plan	16	600
(2) Other comprehensive income that may not be transferred to profit or loss under the equity method		
(3) Change in fair value of other equity instrument investments	-4,930	-558
(4) Fair value change arising from credit risk of the Company		
2. Other comprehensive income that will be reclassified to profit or loss	11,200	169,100
(1) Other comprehensive income that may be transferred to profit or loss under the equity method		
(2) Change in fair value of other debt investments		
(3) Amount recorded in other comprehensive income upon financial assets reclassification		
(4) Credit impairment provision for other debt investment		
(5) Cash flow hedge reserve		
(6) Translation difference from financial statements in foreign currencies	11,200	169,100
(7) Other		
(II) Other comprehensive income attributable to minority shareholders, net of tax	4	132

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED INCOME STATEMENT – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
VII. Total comprehensive income	<u>-734,864</u>	<u>419,661</u>
VII. Total comprehensive income		
(I) Total comprehensive income attributable to owners of the parent	-759,556	321,011
(II) Total comprehensive income attributable to minority shareholders	<u>24,692</u>	<u>98,651</u>
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-0.28	0.05
(II) Diluted earnings per share (RMB/share)	<u> </u>	<u> </u>

The Company's principal:
LI Yihua

Accounting principal:
ZHAO Hongmei

Accounting function's principal:
WEI Xin

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	14,336,412	15,441,093
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from central bank		
Net increase in placements with other financial institutions		
Cash received from premium of original insurance contracts		
Net cash received from reinsurance		
Net increase in deposit of the insured and investment funds		
Cash received from interests, handling fees and commissions		
Net increase in funds borrowed		
Net increase in income from repurchase transactions		
Net cash received from the agent of trading securities		
Tax rebate received	54,430	60,513
Cash received relating to other operating activities	1,725,025	1,391,112
Sub-total of cash inflows from operating activities	16,115,868	16,892,718

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
Cash paid for goods purchased and services engaged	12,140,627	13,260,155
Net increase in loans and advances to customers		
Net increase in deposit with central banks and interbank		
Cash paid for claims under original insurance contracts		
Net increase in funds lent		
Cash paid for interests, handling fees and commissions		
Cash paid for policy bonus dividend		
Cash paid to and for employees	1,582,004	1,631,438
Taxes paid	449,012	649,927
Other cash paid relating to operating activities	1,935,239	2,212,492
Subtotal of cash outflows from operating activities	16,106,883	17,754,012
Net cash flows from operating activities	8,984	–861,294

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
II. Cash flows from investing activities:		
Proceeds from disposal of investments	838,924	40,156
Investment income received	449	3,274
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	3,829	330
Net proceeds from disposal of subsidiaries and other business units		
Proceeds from other investing activities	7,903	13,449
Sub-total of cash inflows	851,105	57,209
Payment for acquisition of fixed assets, intangible assets and other long-term assets	46,140	2,149,665
Payment for acquisition of investments		2,934
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Payment for other investing activities	824	
Sub-total of cash outflows	46,964	2,152,599
Net cash flows from investing activities	804,141	–2,095,390

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
III. Cash flows from financing activities:		
Proceeds from investors		2,588,000
Including: Proceeds from non-controlling shareholders of subsidiaries		
Proceeds from borrowings	6,524,975	9,539,783
Proceeds from other financing activities		
Sub-total of cash inflows	<u>6,524,975</u>	<u>12,127,783</u>
Repayments of borrowings	7,667,386	7,847,479
Payment for dividends, profit distributions or interest	412,793	627,143
Including: Dividends and profits paid to non-controlling shareholders of subsidiaries	471	
Payment for other financing activities	<u>2,461,198</u>	<u>29,527</u>
Sub-total of cash outflows	<u>10,541,377</u>	<u>8,504,148</u>
Net cash flows from financing activities	<u>-4,016,402</u>	<u>3,623,634</u>

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

(II) Financial Statements – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – Continued

For January to September 2023

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: '000 Currency: RMB Audit status: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September) (Restated)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	79,902	47,735
V. Net increase in cash and cash equivalents	-3,123,375	714,684
Add: Balance of cash and cash equivalents at the beginning of the period	6,857,364	6,746,024
VI. Balance of cash and cash equivalent at the end of the period	3,733,989	7,460,708
<i>The Company's principal:</i> LI Yihua	<i>Accounting principal:</i> ZHAO Hongmei	<i>Accounting function's principal:</i> WEI Xin

IV. QUARTERLY FINANCIAL STATEMENTS – CONTINUED

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 October 2023

As at the date of this announcement, the non-executive director is 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.