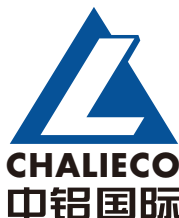


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中鋁國際工程股份有限公司

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

THE QUARTERLY REPORT OF THE COMPANY FOR THE FIRST QUARTER ENDED 31 MARCH 2021

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 2021 prepared in accordance with the Accounting Standards for Business Enterprises of the PRC, as disclosed in 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.

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1. IMPORTANT NOTE

- 1.1** 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.
- 1.2** All Directors of the Company attended the Board meeting to review the quarterly report.
- 1.3** WU Jianqiang, the Company's principal, ZHANG Jian, the accounting principal, and ZHANG Xiuyin, 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.
- 1.4** The Company's first quarterly report is unaudited.

2. BASIC INFORMATION OF THE COMPANY

2.1 Key Financial Data

Unit: Yuan 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 (%)
Total assets	53,530,933,836.78	54,514,024,346.55	-1.80
Net assets attributable to shareholders of the listed company	8,781,563,346.06	8,733,074,246.26	0.56
	From the beginning of the year to the end of the reporting period	From the beginning of the previous year to the end of the reporting period of the previous year	Increase/decrease as compared with the corresponding period of the previous year (%)
Net cash flow from operating activities	-745,263,445.23	-1,597,419,267.77	53.35

2. BASIC INFORMATION OF THE COMPANY – CONTINUED

2.1 Key Financial Data – Continued

Unit: Yuan Currency: RMB

	From the beginning of the year to the end of the reporting period	From the beginning of previous year to the end of the reporting period in previous year	Increase/ decrease as compared with the corresponding period of previous year (%)
Operating revenue	5,132,288,798.29	4,063,634,471.40	26.30
Net profit attributable to shareholders of the listed company	47,358,959.65	-71,337,391.86	166.39
Net profit attributable to shareholders of the listed company net of non-recurring gain or loss	33,798,636.12	-101,585,427.57	133.27
Weighted average return on net assets (%)	0.76	-1.22	Increased by 1.98 percentage points
Basic earnings per share (RMB/share)	0.02	-0.04	150.00
Diluted earnings per share (RMB/share)			

Items and amounts of non-recurring gain or loss

Applicable Not applicable

Unit: Yuan Currency: RMB

Item	Amount for the period	Description
Gain or loss on disposal of non-current assets	2,527,964.75	
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)	10,604,718.82	
Financing fee income from non-financial enterprises recorded in P&L	2,021,315.09	
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		

2. BASIC INFORMATION OF THE COMPANY – CONTINUED

2.1 Key Financial Data – Continued

Items and amounts of non-recurring gain or loss – Continued

✓ Applicable Not applicable

Unit: Yuan Currency: RMB

Item	Amount for the period	Description
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		
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		
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		

2. BASIC INFORMATION OF THE COMPANY – CONTINUED

2.1 Key Financial Data – Continued

Items and amounts of non-recurring gain or loss – Continued

✓ Applicable Not applicable

Unit: Yuan Currency: RMB

Item	Amount for the period	Description
Reversal of impairment provisions on receivables and contract assets tested for impairment individually		
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	2,771,098.3	
Other items falling within the definition of non-recurring gain or loss		
	<hr/>	<hr/>
Impact of non-controlling interests (after tax)	-1,661,052.94	
Impact of income tax	-2,703,720.49	
Total	<u>13,560,323.53</u>	<hr/>

2. BASIC INFORMATION OF THE COMPANY – CONTINUED

2.2 Table of total number of shareholders, shareholding by top 10 shareholders and top 10 holders of marketable shares (or unrestricted shareholders) as at the end of the reporting period

Unit: Share

Total number of shareholders 34,789

Shareholder name (full name)	Shareholding of top 10 shareholders		Pledged or locked up Number	Status of shares	Nature of shareholder
	Number of shares held at the end of the period	Ratio (%)			
Aluminum Corporation of China	2,176,758,534.00	73.56	2,176,758,534.00	Nil	State-owned legal person
Hong Kong Securities Clearing Company Nominees Limited	399,476,000.00	13.50	–	Unknown	/ Other
Luoyang Engineering & Research Institute for Nonferrous Metals Processing	86,925,466.00	2.94	86,925,466.00	Nil	State-owned legal person
Hong Kong Securities Clearing Company Limited	16,881,508.00	0.57	–	Nil	– Other Domestic
RUAN Meixia (阮美霞)	4,000,000.00	0.14	–	Nil	– natural person Domestic
GU Jing (顧璟)	2,563,300.00	0.09	–	Nil	– natural person Domestic
Agricultural Bank of China Limited – CSI 500 Exchange-traded and Open-ended Index Securities Investment Fund	2,024,369.00	0.07	–	Nil	– Other Domestic
HUANG Zhigang (黃志剛)	1,865,000.00	0.06	–	Nil	– natural person Domestic
Vanguard Investment Australia Ltd – Vanguard Emerging Markets Stock Index Fund (Exchange)	1,830,300.00	0.06	–	Nil	– Other Domestic
LIU Shao (劉紹)	1,629,000.00	0.06	–	Nil	– natural person Domestic

2. BASIC INFORMATION OF THE COMPANY – CONTINUED

2.2 Table of total number of shareholders, shareholding by top 10 shareholders and top 10 holders of marketable shares (or unrestricted shareholders) as at the end of the reporting period – Continued

Shareholder name	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
Hong Kong Securities Clearing Company Nominees Limited	399,476,000.00	Overseas listed foreign shares	399,476,000.00
Hong Kong Securities Clearing Company Limited	16,881,508.00	Renminbi ordinary shares	16,881,508.00
RUAN Meixia (阮美霞)	4,000,000.00	Renminbi ordinary shares	4,000,000.00
GU Jing (顧璟)	2,563,300.00	Renminbi ordinary shares	2,563,300.00
Agricultural Bank of China Limited – CSI 500 Exchange-traded and Open-ended Index Securities Investment Fund	2,024,369.00	Renminbi ordinary shares	2,024,369.00
HUANG Zhigang (黃志剛)	1,865,000.00	Renminbi ordinary shares	1,865,000.00
Vanguard Investment Australia Ltd. – Vanguard Emerging Markets Stock Index Fund (Exchange)	1,830,300.00	Renminbi ordinary shares	1,830,300.00
LIU Shao (劉紹)	1,629,000.00	Renminbi ordinary shares	1,629,000.00
WANG Dawei (王大維)	1,527,200.00	Renminbi ordinary shares	1,527,200.00
LIN Xing (林興)	1,186,300.00	Renminbi ordinary shares	1,186,300.00

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 did 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 (雲鋁國際有限公司). 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 19,495,000 H shares of the Company held by Aluminum Corporation of China's subsidiary Yunnan Aluminum International Company Limited (雲鋁國際有限公司) were held by Hong Kong Securities Clearing Company Nominees Limited on its behalf.

2. BASIC INFORMATION OF THE COMPANY – CONTINUED

2.2 Table of total number of shareholders, shareholding by top 10 shareholders and top 10 holders of marketable shares (or unrestricted shareholders) as at the end of the reporting period – Continued

Note 3: The 399,476,000 H shares of the Company held by Hong Kong Securities Clearing Company Nominees Limited included the 19,495,000 H shares held by Aluminum Corporation of China's subsidiary Yunnan Aluminum International Company Limited (雲鋁國際有限公司).

Note 4: 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 shareholders of preferred shares with reinstated voting rights and the number of shares held Not applicable.

2.3 Table of total number of shareholders of preferred shares, shareholding of top 10 shareholders of preferred shares and top 10 unrestricted shareholders of preferred shares as at the end of the reporting period

Applicable Not applicable

3. MAJOR EVENTS

3.1 Details of and reasons for significant changes of key accounting statement items and financial indicators of the Company

✓ Applicable □ Not applicable

(1) Details of changes in key items of balance sheet

Unit: Yuan Currency: RMB

Item	Balance as at the end of the reporting period	Opening balance	Percentage of change(%)
Receivables financing	349,650,680.76	571,448,716.65	-38.81
Other current assets	1,394,161,237.67	2,517,483,960.57	-44.62

During the reporting period, the significant changes of the balance sheet are explained as follows:

- 1) Receivables financing decreased by 38.81% from the beginning of the year mainly due to the transfer of endorsed notes receivable for the project payment.
- 2) Other current assets decreased by 44.62% from the beginning of the year mainly due to the returning of ultra short-term financing bill of RMB1 billion by the Company during the reporting period.

(2) Details of significant changes in items of income statement

Unit: Yuan Currency: RMB

Item	Reporting period	Corresponding period of previous year	Year-on-year change (%)
Asset impairment loss (“-” for loss)	46,283,538.34		N/A
Net profit attributable to shareholders of the parent	47,358,959.65	-71,337,391.86	166.39

During the reporting period, the significant changes of the income statement are explained as follows:

- 1) Net profit attributable to shareholders of the parent increased by 166.39% as compared with that of the corresponding period of last year, mainly due to the fact that the COVID-19 epidemic in China stabilized during the reporting period. As a result, the Company actively commenced engineering business, and in turn recorded higher operating income and gross profit margin as compared with those of the corresponding period.

3. MAJOR EVENTS – CONTINUED

3.1 Details of and reasons for significant changes of key accounting statement items and financial indicators of the Company – Continued

(3) Details of major changes of cash flow statement

Unit: Yuan Currency: RMB

Item	Reporting period	Corresponding period of previous year	Year-on-year change (%)
Net cash flow from operating activities	-745,263,445.23	-1,597,419,267.77	53.35
Net cash flow from investing activities	-1,505,414,970.80	-891,096,598.63	-68.94
Net cash flow from financing activities	673,047,505.11	991,987,576.50	-32.15

- 1) Net cash outflow from operating activities decreased by 53.35% from the corresponding period of last year mainly due to the strengthening of collection of project settlement payments by the Company during the reporting period and reasonable allocation of funds.
- 2) Net cash outflow from investing activities increased by 48.27% from the corresponding period of last year mainly due to the increase in investment in construction of the Miyu project.
- 3) Net cash inflow from financing activities decreased by 32.15% from the corresponding period of last year mainly due to the decrease in external capital investment in the Miyu project during the reporting period as compared with that of the corresponding period of last year.

3. MAJOR EVENTS – CONTINUED

3.2 Analysis on the progress of major events and their related effects and solutions

Applicable Not applicable

3.3 Undertakings due but not completely performed during the reporting period

Applicable Not applicable

3.4 Warning of turning accumulated net profit into loss from the beginning of the year to the end of the next reporting period or incurring material changes as compared to the corresponding period of last year and its reasons

Applicable Not applicable

After careful evaluation by the management of the Company, it is expected that the net profit attributable to shareholders of the listed company from the beginning of the year to the end of the next reporting period will experience a turnaround from loss to profit as compared with that of the corresponding period of the previous year (statutory disclosure data), which is mainly due to the fact that the Company actively pushes forward project construction, resolutely implements refined project cost management, and speeds up project settlement collection as the COVID-19 epidemic within the country is currently stabilizing. As a result, operating income and gross profit margin are expected to increase from the corresponding period of last year.

Company name	China Aluminum International Engineering Corporation Limited
Legal representative	WU Jianqiang
Date	26 April 2021

4. APPENDIX

4.1 Financial Statement

CONSOLIDATED BALANCE SHEET

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Current assets:		
Monetary fund	5,391,286,768.83	7,281,251,123.33
Provision of settlement fund	—	—
Funds lent	—	—
Held-for-trading financial assets	—	—
Derivative financial assets	—	—
Notes receivable	13,222,612.14	8,005,940.92
Accounts receivable	15,003,420,000.76	16,311,690,918.31
Financing of receivables	349,650,680.76	571,448,716.65
Prepayments	305,500,959.65	253,891,239.95
Insurance premium receivables	—	—
Cession premium receivables	—	—
Provision of cession receivables	—	—
Other receivables	2,246,307,013.80	2,143,406,643.36
Including: Interest receivable	1,104,625.46	605,340.88
Dividends receivable	—	—
Financial assets held under resale agreements	—	—
Inventories	3,238,254,374.12	3,381,147,951.43
Contract assets	8,167,740,507.85	7,280,336,107.50
Held-for-sale assets	—	—
Non-current assets due within one year	737,041,514.93	727,292,975.94
Other current assets	740,208,738.22	612,751,354.17
Total current assets	36,192,633,171.06	38,571,222,971.56

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Non-current assets:		
Loans and advances	–	–
Debt investments	–	–
Other debt investments	–	–
Long-term receivables	1,718,636,208.11	1,723,182,526.08
Long-term equity investments	842,035,919.90	841,309,919.27
Other equity instrument investments	38,563,578.70	41,563,578.70
Other non-current financial assets	18,900,000.00	18,900,000.00
Investment properties	488,999,431.63	502,746,006.61
Fixed assets	2,301,109,221.99	2,328,805,686.59
Construction in progress	329,742,993.94	324,078,307.65
Bearer biological assets	–	–
Oil & gas assets	–	–
Rights-of-use assets	10,503,695.35	12,500,713.75
Intangible assets	1,117,708,818.57	1,180,268,403.73
Development costs	2,234,924.21	2,013,685.27
Goodwill	–	–
Long-term prepaid expenses	57,565,299.86	49,581,803.38
Deferred tax assets	891,779,094.01	907,077,367.85
Other non-current assets	9,520,521,479.45	8,010,773,376.11
Total non-current assets	17,338,300,665.72	15,942,801,374.99
Total assets	53,530,933,836.78	54,514,024,346.55

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Current liabilities:		
Short-term borrowings	5,919,041,156.71	6,077,945,577.91
Borrowings from central banks	–	–
Unloading funds	–	–
Held-for-trading financial liabilities	–	–
Derivative financial liabilities	15,040,000.00	19,100,700.00
Notes payable	1,711,403,236.55	1,746,596,180.34
Accounts payable	12,048,219,177.31	13,764,437,425.31
Advance receipts	–	–
Contract liabilities	2,660,469,500.09	2,661,209,779.65
Financial assets sold for repurchase	–	–
Absorption of deposits and interbank deposit	–	–
Proceeds from trading securities by agent	–	–
Proceeds from underwriting securities by agent	–	–
Employee benefits payable	166,580,661.72	193,443,242.45
Taxes payable	223,431,312.27	242,721,799.68
Other payables	2,267,007,176.31	2,229,483,821.61
Including: Interest payable	–	–
Dividends payable	–	–
Handling fees and commissions payable	–	–
Cession premium payable	–	–
Held-for-sale liabilities	–	–
Non-current liabilities due within one year	517,587,717.68	477,050,790.01
Other current liabilities	1,394,161,237.67	2,517,483,960.57
Total current liabilities	26,922,941,176.31	29,929,473,277.53

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Non-current liabilities:		
Reserve fund for insurance contracts	–	–
Long-term borrowings	9,572,598,835.45	8,228,705,995.96
Debentures payable	–	–
Including: Preferred shares	–	–
Perpetual bonds	–	–
Lease liabilities	5,116,695.31	4,525,650.30
Long-term payables	2,580,000.49	2,602,600.17
Long-term employee benefits payable	551,824,206.20	551,884,000.00
Estimated liabilities	–	–
Deferred income	84,712,968.35	85,234,504.39
Deferred tax liabilities	74,685,634.94	74,685,634.94
Other non-current liabilities	–	–
	<hr/>	<hr/>
Total non-current liabilities	10,291,518,340.74	8,947,638,385.76
	<hr/>	<hr/>
Total liabilities	37,214,459,517.05	38,877,111,663.29
	<hr/>	<hr/>

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED BALANCE SHEET – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,959,066,667.00	2,959,066,667.00
Other equity instruments	2,498,584,905.65	2,498,584,905.65
Including: Preferred shares	–	–
Perpetual bonds	2,498,584,905.65	2,498,584,905.65
Capital reserve	875,499,924.64	875,499,924.64
Less: treasury stock	–	–
Other comprehensive income	152,931,817.91	150,437,505.60
Special reserve	147,328,847.45	147,328,847.45
Surplus reserve	222,751,992.52	222,751,992.52
General risk reserve	–	–
Undistributed profits	1,925,399,190.89	1,879,404,403.40
Total equity attributable to the parent's owner (or shareholders' equity)	8,781,563,346.06	8,733,074,246.26
Minority interests	7,534,910,973.67	6,903,838,437.00
Total owners' equity (or shareholders' equity)	16,316,474,319.73	15,636,912,683.26
Total liabilities and owners' equity (or shareholders' equity)	53,530,933,836.78	54,514,024,346.55

Company representative:
WU Jianqiang

Accounting principal:
ZHANG Jian

Accounting function's principal:
ZHANG Xiuyin

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

BALANCE SHEET OF THE PARENT

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Current assets:		
Monetary fund	1,496,043,083.21	1,493,608,825.32
Held-for-trading financial assets	–	–
Derivative financial assets	–	–
Notes receivable	–	–
Accounts receivable	1,740,603,978.60	1,774,878,637.52
Financing of receivables	43,637,214.72	82,126,693.67
Prepayments	93,184,250.84	96,272,358.19
Other receivables	5,171,438,795.08	5,510,991,880.92
Including: Interest receivable	326,802,144.40	321,458,394.38
Dividends receivable	479,788,298.10	479,788,298.10
Inventories	13,305,247.73	13,160,104.02
Contract assets	617,044,954.50	535,374,580.60
Held-for-sale assets	–	–
Non-current assets due within one year	1,685,717,864.06	1,313,634,179.17
Other current assets	93,347,684.40	83,637,100.16
Total current assets	10,954,323,073.14	10,903,684,359.57

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

BALANCE SHEET OF THE PARENT – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Non-current assets:		
Debt investments	–	–
Other debt investments	–	–
Long-term receivables	873,997,460.95	1,030,097,460.95
Long-term equity investments	7,086,914,978.81	7,044,264,978.81
Other equity instrument investments	18,180,000.00	18,180,000.00
Other non-current financial assets	18,900,000.00	18,900,000.00
Investment properties		
Fixed assets	74,631,366.39	75,900,227.40
Construction in progress	–	–
Bearer biological assets	–	–
Oil & gas assets	–	–
Rights-of-use assets	–	–
Intangible assets	139,465,940.95	140,885,846.97
Development costs	–	–
Goodwill	–	–
Long-term prepaid expenses	–	–
Deferred tax assets	119,090,892.36	119,098,058.06
Other non-current assets	–	–
Total non-current assets	8,331,180,639.46	8,447,326,572.19
Total assets	19,285,503,712.60	19,351,010,931.76

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

BALANCE SHEET OF THE PARENT – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Current liabilities:		
Short-term borrowings	2,714,015,750.30	2,230,661,333.32
Held-for-trading financial liabilities	–	–
Derivative financial liabilities	15,040,000.00	15,040,000.00
Notes payable	370,762,447.53	337,754,949.24
Accounts payable	1,841,236,115.96	1,954,854,806.14
Advance receipts	–	–
Contract liabilities	1,103,698,917.80	1,107,330,375.75
Employee benefits payable	2,399,324.94	4,441,168.27
Taxes payable	6,071,494.78	5,785,053.19
Other payables	943,008,497.06	1,203,044,121.08
Including: Interest payable	–	–
Dividends payable	–	–
Held-for-sale liabilities	–	–
Non-current liabilities due within one year	–	205,481,338.86
Other current liabilities	47,056,052.46	1,038,526,180.47
Total current liabilities	7,043,288,600.83	8,102,919,326.32

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

BALANCE SHEET OF THE PARENT – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Non-current liabilities:		
Long-term borrowings	5,340,517,855.56	4,294,600,000.00
Debtures payable	–	–
Including: Preferred shares	–	–
Perpetual bonds	–	–
Lease liabilities	–	–
Long-term payables	–	–
Long-term employee benefits payable	3,624,000.00	3,624,000.00
Estimated liabilities	–	–
Deferred income	–	–
Deferred tax liabilities	–	–
Other non-current liabilities	–	–
	<hr/>	<hr/>
Total non-current liabilities	5,344,141,855.56	4,298,224,000.00
	<hr/>	<hr/>
Total liabilities	12,387,430,456.39	12,401,143,326.32
	<hr/>	<hr/>

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

BALANCE SHEET OF THE PARENT – CONTINUED

31 March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2021	31 December 2020
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,959,066,667.00	2,959,066,667.00
Other equity instrument	2,498,584,905.65	2,498,584,905.65
Including: Preferred shares	–	–
Perpetual bonds	2,498,584,905.65	2,498,584,905.65
Capital reserve	1,190,696,521.57	1,190,696,521.57
Less: treasury stock	–	–
Other comprehensive income	12,016,470.00	12,016,470.00
Special reserve	955,150.86	871,931.94
Surplus reserve	222,751,992.52	222,751,992.52
Undistributed profits	14,001,548.61	65,879,116.76
	<hr/>	<hr/>
Total owners' equity (or shareholders' equity)	6,898,073,256.21	6,949,867,605.44
	<hr/>	<hr/>
Total liabilities and owners' equity (or shareholders' equity)	19,285,503,712.60	19,351,010,931.76
	<hr/>	<hr/>

Company representative:
WU Jianqiang

Accounting principal:
ZHANG Jian

Accounting function's principal:
ZHANG Xiuyin

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED INCOME STATEMENT

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
I. Total operating revenue	5,132,288,798.29	4,063,634,471.40
of which: Operating revenue	5,132,288,798.29	4,063,634,471.40
Interest income	–	–
Earned premium	–	–
Handling fees and commission income	–	–
II. Total operating cost	5,130,717,813.49	4,184,551,822.17
of which: Operating cost	4,610,369,025.70	3,760,053,829.04
Interest expense	–	–
Handling fees and commission expense	–	–
Surrender value	–	–
Compensation expenses, net	–	–
Drawing reserves for insurance contracts, net	–	–
Policy bonus dividend expense	–	–
Cession cost	–	–
Taxes and surcharges	31,520,622.41	19,439,430.97
Sales expense	17,192,191.78	20,043,560.89
Administrative expense	246,483,513.45	216,170,732.70
R&D expense	111,295,585.70	49,551,513.34
Finance expense	113,856,874.45	119,292,755.23
Including: Interest expense	128,403,368.82	159,103,972.48
Interest income	40,110,778.09	52,548,685.43

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED INCOME STATEMENT – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
Add: Other gains	12,626,365.19	7,098,154.90
Gain on investment (“–” for loss)	959,789.37	–16,153,908.62
Including: Share of investment gain of associates and joint ventures	800,058.29	212,268.94
Gain on de-recognition of financial assets measured at amortization cost	–	–
Exchange gains (“–” for loss)	–	–
Gain on exposure netting (“–” for loss)	–	–
Gain on fair value change (“–” for loss)	–	–
Credit impairment loss (“–” for loss)	61,689,476.52	78,570,981.24
Asset impairment loss (“–” for loss)	46,283,538.34	81,566.77
Gains on disposal of assets (“–” for loss)	1,989,178.88	1,239,636.92
III. Operating profit (“–” for loss)	125,119,333.10	–50,080,919.56
Add: non-operating income	5,698,288.26	26,657,328.92
Less: non-operating expense	11,823,898.75	–2,425,689.22
IV. Total profit (“–” for total loss)	118,993,722.61	–20,997,901.42
Less: income tax expense	42,856,859.02	22,137,225.45

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED INCOME STATEMENT – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
V. Net profit (“–” for net loss)	76,136,863.59	–43,135,126.87
(I) Classification according to the continuity of operation		
1. Net profit from continuing operations (“–” for net loss)	76,136,863.59	–43,135,126.87
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)	47,358,959.65	–71,337,391.86
2. Minority shareholders gain and loss (“–” for net loss)	28,777,903.94	28,202,264.99
VI. Other comprehensive income, net of tax	2,494,312.31	43,861,238.83
(I) Other comprehensive income attributable to owners of the parent, net of tax	2,494,312.31	43,861,238.83
1. Items that may not be reclassified into profit or loss	–	–
(1) Change on remeasurement of defined benefit plan	–	–
(2) Other comprehensive income under equity method that may not be transferred to profit or loss	–	–
(3) Change in fair value of other equity instrument investments	–	–
(4) Fair value change arising from credit risk of the Company	–	–

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED INCOME STATEMENT – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
2. Items that will be reclassified subsequently to profit or loss	2,494,312.31	43,861,238.83
(1) Other comprehensive income under equity method that may be transferred to profit or loss	–	–
(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) Foreign currency translation difference in financial statements	2,494,312.31	43,861,238.83
(7) Other	–	–
(II) Other comprehensive income attributable to minority shareholders, net of tax	–	–
VII. Total comprehensive income	78,631,175.90	726,111.96
(1) Total comprehensive income attributable to owners of the parent	49,853,271.96	–27,476,153.03
(2) Total comprehensive income attributable to minority shareholders	28,777,903.94	28,202,264.99
VIII. Earnings per share:		
(1) Basic earnings per share (Yuan/share)	–	–0.04
(2) Diluted earnings per share (Yuan/share)	–	–

For business combination involving enterprises under common control during this period, the net profit realized by the acquire before the business combination is RMB0 as compared to RMB0 for the last period.

Company representative:
WU Jianqiang

Accounting principal:
ZHANG Jian

Accounting function's principal:
ZHANG Xiuyin

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

INCOME STATEMENT OF THE PARENT

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
I. Operating revenue	136,568,271.16	111,390,102.35
Less: Operating cost	128,693,755.33	109,154,697.29
Taxes and surcharges	216,034.72	82,108.54
Sales expense	5,474,631.41	6,731,381.37
Administrative expense	34,086,853.83	29,377,548.28
R&D expense	2,419,451.33	48,007.50
Finance expense	20,636,241.10	21,183,443.68
Including: Interest expense	69,789,216.08	88,315,775.75
Interest income	64,950,929.20	72,659,837.04
Add: Other gains	56,386.85	21,849.46
Gain on investment (“-” for loss)	2,819,069.83	127,801,822.44
Including: Share of investment gain of associates and joint ventures	–	–
Gain on de-recognition of financial assets measured at amortisation cost	–	–
Gain on exposure netting (“-” for loss)	–	–
Gain on fair value change (“-” for loss)	–	–
Credit impairment loss (“-” for loss)	47,771.30	-1,810,497.84
Asset impairment loss (“-” for loss)	–	–
Gains on disposal of assets (“-” for loss)	–	–

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

INCOME STATEMENT OF THE PARENT – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
II. Operating profit (“–” for loss)	<u>-52,035,468.58</u>	<u>70,826,089.75</u>
Add: non-operating income	12,801.40	328,103.11
Less: non-operating expense	<u>–</u>	<u>–</u>
III. Total profit (“–” for total loss)	<u>-52,022,667.18</u>	<u>71,154,192.86</u>
Less: income tax expense	<u>-145,099.03</u>	<u>1,203,644.14</u>
IV. Net profit (“–” for net loss)	<u>-51,877,568.15</u>	<u>69,950,548.72</u>
(I) Net profit from continuing operations (“–” for net loss)	-51,877,568.15	69,950,548.72
(II) Net profit from discontinued operations (“–” for net loss)	<u>–</u>	<u>–</u>
V. Other comprehensive income, net of tax	<u>–</u>	<u>13,207,638.91</u>
(I) Other comprehensive income that may not be reclassified to profit or loss	–	–
1. Change on remeasurement of defined benefit plan	–	–
2. Other comprehensive income under equity method that may not be transferred to profit or loss	–	–
3. Change in fair value of other equity instrument investment	–	–
4. Fair value change arising from credit risk of the Company	–	–

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

INCOME STATEMENT OF THE PARENT – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
(II) Other comprehensive income that will be reclassified subsequently to profit or loss	–	13,207,638.91
1. Other comprehensive income under equity method that may be transferred to profit or loss	–	–
2. Change in fair value of other debt investments	–	–
3. Amount recorded in other comprehensive income upon financial assets reclassification	–	13,207,638.91
4. Credit impairment provision for other debt investment	–	–
5. Cash flow hedge reserve	–	–
6. Foreign currency translation difference in financial statements	–	–
7. Other	–	–
VI. Total comprehensive income	<u>-51,877,568.15</u>	<u>83,158,187.63</u>
VII. Earnings per share:		
(1) Basic earnings per share (Yuan/share)	–	–
(2) Diluted earnings per share (Yuan/share)	–	–
<i>Company representative:</i> WU Jianqiang	<i>Accounting principal:</i> ZHANG Jian	<i>Accounting function's principal:</i> ZHANG Xiuyin

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	5,156,095,595.44	5,707,113,988.73
Net increase in customer deposits and interbank deposits	—	—
Net increase in borrowings from central banks	—	—
Net increase in placements with other financial institutions	—	—
Cash received from the premiums of the original insurance contract	—	—
Net cash received from reinsurance	—	—
Net increase in household savings and investment funds	—	—
Cash received from interests, handling fees and commissions	—	—
Net increase in unloading funds	—	—
Net increase in income from repurchase transactions	—	—
Net cash received from the agent of trading securities	—	—
Tax rebate received	7,676,286.32	13,184,060.69
Cash received relating to other operating activities	356,961,771.00	414,075,983.69
Sub-total of cash inflows from operating activities	<u>5,520,733,652.76</u>	<u>6,134,374,033.11</u>

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
Cash paid for goods and services	4,918,232,291.86	6,458,576,663.82
Net increase in loans and advances to customers	–	–
Net increase in deposit with central banks and interbank	–	–
Cash paid for a claim under an original insurance contract	–	–
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	601,087,920.54	496,728,000.89
Taxes paid	266,538,922.67	165,221,259.27
Other cash paid relating to operating activities	480,137,962.92	611,267,376.90
	<hr/>	<hr/>
Subtotal of cash outflows from operating activities	6,265,997,097.99	7,731,793,300.88
	<hr/>	<hr/>
Net cash flows from operating activities	-745,263,445.23	-1,597,419,267.77
	<hr/>	<hr/>
II. Cash flows from investing activities:		
Cash received from refund of investments	–	3,341,837,394.67
Cash received from gain on investment	43,778,132.31	48,301,216.40
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	71,925.96	1,108,400.00
Net cash received from disposal of subsidiaries and other business units	–	–
Other cash received relating to investing activities	1,900,527.43	–
	<hr/>	<hr/>
Subtotal of cash inflows from investing activities	45,750,585.70	3,391,247,011.07
	<hr/>	<hr/>

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	1,280,463,610.31	1,061,078,412.10
Cash paid for investment	90,000,000.00	3,096,907,796.88
Net increase in pledged loans	–	–
Net cash paid for acquisition of subsidiaries and other business units	–	–
Other cash paid relating to investing activities	180,701,946.19	124,357,400.72
Subtotal of cash outflows from investing activities	<u>1,551,165,556.50</u>	<u>4,282,343,609.7</u>
Net cash flows from investing activities	<u>–1,505,414,970.80</u>	<u>–891,096,598.63</u>
III. Cash flows from financing activities:		
Cash received from absorption of investment	600,000,000.00	2,300,000,000.00
Including : Cash received by subsidiaries from absorption of investment of minority interests	600,000,000	2,300,000,000
Cash received from borrowings	6,738,000,000.00	6,340,949,336.85
Other cash received relating to financing activities	–	–
Subtotal of cash inflows from financing activities	<u>7,338,000,000.00</u>	<u>8,640,949,336.85</u>

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

CONSOLIDATED STATEMENT OF CASH FLOWS – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
Cash paid for debt repayment	6,508,807,144.58	7,402,219,619.75
Cash paid for distribution of dividends or profit or payment of interests	156,145,350.31	246,742,140.60
Including: Dividends or profits paid by subsidiaries to minority shareholders	–	–
Other cash paid relating to financing activities		
Subtotal of cash outflows from financing activities	<u>6,664,952,494.89</u>	<u>7,648,961,760.35</u>
Net cash flows from financing activities	<u>673,047,505.11</u>	<u>991,987,576.50</u>
IV. Impact of exchange rate changes on cash and cash equivalents	<u>3,483,950.28</u>	<u>14,530,906.68</u>
V. Net increase in cash and cash equivalents	<u>-1,574,146,960.64</u>	<u>-1,481,997,383.22</u>
Add: Balance of cash and cash equivalents at the beginning of the period	<u>6,549,994,944.43</u>	<u>9,120,495,450.16</u>
VI. Balance of cash and cash equivalents at the end of the period	<u>4,975,847,983.79</u>	<u>7,638,498,066.94</u>

Company representative:
WU Jianqiang

Accounting principal:
ZHANG Jian

Accounting function's principal:
ZHANG Xiuyin

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

STATEMENT OF CASH FLOWS OF THE PARENT

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	64,778,126.43	460,695,674.99
Tax rebate received	251,482.01	–
Cash received relating to other operating activities	135,481,411.66	187,613,072.73
	<hr/>	<hr/>
Subtotal of cash inflows from operating activities	200,511,020.10	648,308,747.72
	<hr/>	<hr/>
Cash paid for goods or services	209,797,431.62	753,673,470.29
Cash paid to and for employees	61,292,858.20	63,257,970.80
Taxes paid	2,516,728.32	418,832.70
Other cash paid relating to operating activities	121,510,452.61	146,848,239.73
	<hr/>	<hr/>
Subtotal of cash outflows from operating activities	395,117,470.75	964,198,513.52
	<hr/>	<hr/>
Net cash flows from operating activities	–194,606,450.65	–315,889,765.80
	<hr/>	<hr/>
II. Cash flows from investing activities:		
Cash received from refund of investments	1,046,000,000.00	2,952,921,300.00
Cash received from gain on investment	80,143,885.42	49,583,164.83
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	–	–
Net cash received from disposal of subsidiaries and other business units	–	–
Other cash received relating to investing activities	665,000.00	–
	<hr/>	<hr/>
Subtotal of cash inflows from investing activities	1,126,808,885.42	3,002,504,464.83
	<hr/>	<hr/>

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

STATEMENT OF CASH FLOWS OF THE PARENT – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	292,390.46	
Cash received from refund of investments	963,900,000.00	4,609,083,433.33
Net cash paid for acquisition of subsidiaries and other business units	42,650,000.00	30,670,000.00
Other cash paid relating to investing activities	180,397,501.73	–
Subtotal of cash outflows from investing activities	<u>1,187,239,892.19</u>	<u>4,639,753,433.33</u>
Net cash flows from investing activities	<u>–60,431,006.77</u>	<u>–1,637,248,968.50</u>
III. Cash flows from financing activities:		
Cash received from absorption of investment	–	–
Cash received from borrowings	5,249,000,000.00	3,830,300,000.00
Other cash received relating to financing activities	–	–
Subtotal of cash inflows from financing activities	<u>5,249,000,000.00</u>	<u>3,830,300,000.00</u>
Cash paid for debt repayment	4,919,037,700.00	2,330,166,666.67
Cash paid for distribution of dividends or profit or payment of interests	73,002,331.19	108,319,733.11
Other cash paid relating to financing activities	3,090,398.33	–
Subtotal of cash outflows from financing activities	<u>4,995,130,429.52</u>	<u>2,438,486,399.78</u>
Net cash flows from financing activities	<u>253,869,570.48</u>	<u>1,391,813,600.22</u>

4. APPENDIX – CONTINUED

4.1 Financial Statement – Continued

STATEMENT OF CASH FLOWS OF THE PARENT – CONTINUED

For January to March 2021

Prepared by: China Aluminum International Engineering Corporation Limited

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter of 2021	First quarter of 2020
IV. Impact of exchange rate changes on cash and cash equivalents	<u>3,602,144.83</u>	<u>15,016,028.95</u>
V. Net increase in cash and cash equivalents	<u>2,434,257.89</u>	<u>-546,309,105.13</u>
Add: Balance of cash and cash equivalents at the beginning of the period	<u>1,493,571,879.69</u>	<u>2,319,883,981.64</u>
VI. Balance of cash and cash equivalents at the end of the period	<u>1,496,006,137.58</u>	<u>1,773,574,876.51</u>
<i>Company representative:</i> WU Jianqiang	<i>Accounting principal:</i> ZHANG Jian	<i>Accounting function's principal:</i> ZHANG Xiuyin

4. APPENDIX – CONTINUED

4.2 Related conditions on the adjustments of first time application of financial statement for the beginning of then year by first time application of new lease standards since 2021

Applicable Not applicable

4.3 Explanation on retrospective adjustments of previous comparative figures by first time application of new lease standards since 2021

Applicable Not applicable

4.4 Audit report

Applicable Not applicable

By Order of the Board
China Aluminum International Engineering Corporation Limited
ZHANG Jian
Joint Company Secretary

Beijing, the PRC, 26 April 2021

As at the date of this announcement, the non-executive director is Mr. LI Yihua; the executive directors are Mr. WU Jianqiang, Mr. LIU Jing and Mr. ZHANG Jian; and the independent non-executive directors are Mr. GUI Weihua, Mr. CHEUNG Hung Kwong and Mr. FU Jun.