

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

2017 THIRD QUARTERLY REPORT

This announcement is made 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 by Aluminum Corporation of China Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”).

I. IMPORTANT NOTICE

- 1.1 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, that it contains no false representation, misleading statement or material omission, and assume several and joint liabilities.
- 1.2 All the directors of the Company attended the meeting of the board of directors and reviewed the quarterly report.
- 1.3 Yu Dehui, Legal Representative, Zhang Zhankui, Chief Financial Officer, Gao Xingfang, Head of the Accounting Department, warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.
- 1.4 The third quarterly report of the Company has not been audited.

II. BASIC INFORMATION OF THE COMPANY

2.1 Principal financial data

Unit: '000 Currency: RMB

	30 September 2017	31 December 2016 After adjustment	Before adjustment	Increase/ decrease (%)
Total assets	190,033,116	190,076,946	190,076,946	-0.02
Net assets attributable to owners of the parent	37,920,564	38,107,649	38,107,649	-0.49
	2017 (January – September)	2016 (January – September) After adjustment	Before adjustment	Increase/ decrease (%)
Net cash flow from operating activities	8,439,975	7,645,189	7,398,773	10.40

	2017 (January – September)	2016 (January – September)		Increase/ decrease (%)
		After adjustment	Before adjustment	
Revenue	139,855,577	91,734,437	91,372,036	52.46
Profit attributable to owners of the parent	1,355,628	124,272	107,856	990.86
Profit attributable to owners of the parent after excluding extraordinary gains and losses	1,273,350	-851,079	-867,494	N/A
Weighted average return on net assets (%)	3.57	0.32	0.28	Increased by 3.25 percentage point
Basic earnings per share (RMB per share)	0.09	0.003	0.002	2,900.00
Diluted earnings per share (RMB per share)	0.09	0.003	0.002	2,900.00

Gains and losses arising from extraordinary items and amount

☒ Applicable ☐ N/A

Unit: '000 Currency: RMB

Items	2017 (July – September)	2017 (January – September)
Gains/(Losses) from disposal of non-current assets	7,897	74,396
Government subsidies included in the gains and losses for the reporting period (excluding government subsidies closely related to the ordinary business of the Company and are granted on an ongoing basis under the state's policies according to certain standard amount or quantity)	49,168	208,547
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 held-for-trading financial assets and liabilities and investment income on disposing held-for-trading financial assets and liabilities and available-for-sale financial assets	-200,594	-209,025
Write back of the provision for impairment of receivables that are individually tested for impairment	5,645	12,307
Gains/(Losses) from external entrusted loans	275	8,165
Other non-operating income and expenses other than above items	-21,194	-4,423
Investment income on losing control over subsidiaries	0	3,524
Non-controlling interests effect (after tax)	3,828	-15,883
Income tax effect	44,483	4,670
Total	-110,492	82,278

2.2 Total number of shareholders, the top ten shareholders and the top ten shareholders of tradable shares (or shareholders not subject to trading moratorium) as at the end of the reporting period

Unit: Share

Total number of shareholders 485,175

Shareholding status of top ten shareholders

Name of shareholders (in full)	Number of shares held at the end of the period	Percentage (%)	Number of shares held subject to trading moratorium	Share status	Pledged or frozen status Number	Nature of shareholders
Aluminum Corporation of China	4,889,861,006	32.81	0	None	0	State
Hong Kong Securities Clearing Company Limited	3,932,099,121	26.38	0	Unknown	Unknown	Foreign legal person
China Securities Finance Corporation Limited (中國 證券金融股份有限公司)	255,230,999	1.71	0	None	0	State-owned legal person
Baotou Aluminum (Group) Co., Ltd.	238,377,795	1.60	0	None	0	State-owned legal person
Central Huijin Asset Management Ltd. (中央匯 金資產管理有限責任公司)	137,295,400	0.92	0	None	0	State-owned legal person
China Cinda Asset Management Co., Ltd. (中 國信達資產管理股份有限 公司)	133,385,331	0.89	0	None	0	State-owned legal person
National Social Security Fund – Portfolio 111	124,997,632	0.84	0	None	0	State
National Social Security Fund – Portfolio 112	88,041,047	0.59	0	None	0	State
Guangdong Finance Trust Co., Ltd. (廣東粵財信託有 限公司) – Yuecai Trust • Yuezhong No.3 Collective Fund Trust Plan (粵財信託 • 粵中3號集合 資金信託計劃)	69,000,000	0.46	0	None	0	Domestic non- state-owned legal person
National Social Security Fund – Portfolio 102	59,888,918	0.40	0	None	0	State

Shareholding status of the top ten shareholders not subject to trading moratorium

Name of shareholders	Number of tradable shares not subject to trading moratorium held	Class and number of shares	
		Class	Number
Aluminum Corporation of China	4,889,864,006	RMB denominated ordinary shares	4,889,864,006
Hong Kong Securities Clearing Company Limited	3,932,099,121	Overseas listed foreign shares	3,932,099,121
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	255,230,999	RMB denominated ordinary shares	255,230,999
Baotou Aluminum (Group) Co., Ltd.	238,377,795	RMB denominated ordinary shares	238,377,795
Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)	137,295,400	RMB denominated ordinary shares	137,295,400
China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司)	133,385,331	RMB denominated ordinary shares	133,385,331
National Social Security Fund – Portfolio 111	124,997,632	RMB denominated ordinary shares	124,997,632
National Social Security Fund – Portfolio 112	88,041,047	RMB denominated ordinary shares	88,041,047
Guangdong Finance Trust Co., Ltd. (廣東 粵財信託有限公司) – Yuecai Trust • Yuezhong No.3 Collective Fund Trust Plan (粵財信託 • 粵中3號集合資金信託 計劃)	69,000,000	RMB denominated ordinary shares	69,000,000
National Social Security Fund – Portfolio 102	59,888,918	RMB denominated ordinary shares	59,888,918

Connected relationship or
concert-party relationship
among the above shareholders

Note 1: The number of shares held by Aluminum Corporation of China doesn't include the A shares of the Company indirectly held by Aluminum Corporation of China through its subsidiaries Baotou Aluminum (Group) Co., Ltd. and Shanxi Aluminum Plant and the H shares of the Company indirectly held by Aluminum Corporation of China through its subsidiary Aluminum Corporation of China Overseas Holdings Limited. Aluminum Corporation of China together with its subsidiaries holds an aggregate of 5,182,382,055 shares in the Company including the 5,135,382,055 A shares and the 47,000,000 H shares, accounting for 34.77% of the total share capital of the Company.

Note 2: Hong Kong Securities Clearing Company Limited holds the 47,000,000 H shares of the Company on behalf of Aluminum Corporation of China Overseas Holdings Limited, the subsidiary of Aluminum Corporation of China.

Note 3: The 3,932,099,121 H shares of the Company held by Hong Kong Securities Clearing Company Limited include the 47,000,000 H shares it holds on behalf of Aluminum Corporation of China Overseas Holdings Limited, the subsidiary of Aluminum Corporation of China.

Description of preference shareholders Nil
with restoration of voting rights and
their shareholdings

2.3 Total number of preference shareholders, top ten preference shareholders and top ten preference shareholders not subject to trading moratorium as at the end of the reporting period

☐ Applicable ☒ N/A

III. SIGNIFICANT EVENTS

3.1 Material changes in major accounting items and financial indicators and the reasons thereof

☒ Applicable ☐ N/A

1. Monetary capital decreased by 30%, mainly attributable to the repayment of the liabilities that fell due by the Company.
2. Accounts receivable increased by 40%, mainly attributable to the accounts receivable of products of the Company not yet due.
3. Dividends receivable increased by 58%, mainly attributable to the increase in dividends of associates and joint ventures.
4. Available-for-sale financial assets increased by 753%, mainly attributable to the establishment of Industry Investment Fund.
5. Long-term receivables decreased by 68%, mainly attributable to the reclassification of receivables due within one year into other receivables.
6. Payments received in advance increased by 72%, mainly attributable to the increase in outstanding contracted balance.
7. Debentures payable decreased by 70%, mainly attributable to the reclassification of debentures due within one year.
8. Other comprehensive income decreased by 64%, mainly attributable to the decrease in the exchange differences on translation of foreign operations.
9. Special reserve increased by 83%, mainly attributable to the increase in provision made for production safety of the Company.
10. Operating revenue increased by 52%, mainly attributable to the increase in sales volume and price of main products.

11. Operating cost increased by 51%, mainly attributable to the increase in sales volume of products and rise in prices of raw materials.
12. Business tax and surcharges increased by 244%, mainly attributable to reclassification of taxes such as resource tax, land use tax, real estate tax and stamp duty into this category from operating cost and administrative expenses in accordance with the relevant regulations.
13. Reversal of losses on assets impairment decreased by 87%, mainly attributable to the reversal of losses on diminution in value of inventories in the same period last year.
14. Gain on fair value changes decreased by 382%, mainly attributable to the changes in fair value of futures held.
15. Other income increased by RMB198 million, mainly attributable to reclassification of government subsidies related to the ordinary business of the Company originally under non-operating income into this category as a result of the introduction of a new category, i.e., “other income” in accordance with Accounting Standards for Business Enterprises.
16. Non-operating income, net, decreased by RMB1.2 billion , mainly attributable to the decrease in gains on disposal of non-current assets and the decrease in government subsidies in this year.
17. Income tax expenses increased by 55%, mainly attributable to the increase in profit which resulted in the increase in income tax expenses in this year.

3.2 Progress of significant events and effects thereof and analysis on solutions

☐ Applicable ☒ N/A

3.3 Overdue and outstanding undertakings during the reporting period

☐ Applicable ☒ N/A

3.4 Warning on any potential loss in accumulated net profit for the period from the beginning of the year to the end of the next reporting period or any material change from the corresponding period last year and the reason thereof

☐ Applicable ☒ N/A

Name of the Company **Aluminum Corporation of China Limited***

Legal representative **Yu Dehui**

Date 26 October 2017

IV. APPENDICES

4.1 Financial Statements

Consolidated Balance Sheet

30 September 2017

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	30 September 2017	31 December 2016
Current assets:		
Monetary capital	18,092,106	25,895,495
Financial assets at fair value through profit or loss for the period	44,272	54,756
Notes receivable	3,258,958	3,163,027
Accounts receivable	5,847,862	4,164,154
Prepayments	3,144,871	2,743,279
Interest receivable	141,713	111,625
Dividends receivable	195,865	123,842
Other receivables	9,369,904	10,455,894
Inventories	20,492,718	17,903,986
Financial assets available for sale	1,290	–
Other current assets	2,202,852	1,810,172
Total current assets	62,792,411	66,426,230

Items	30 September 2017	31 December 2016
Non-current assets:		
Financial assets available for sale	1,402,889	164,393
Long-term receivables	437,107	1,366,359
Long-term equity investments	13,095,843	12,166,733
Investment properties	1,209,274	1,245,033
Fixed assets	79,348,800	74,352,073
Construction in progress	12,972,210	15,831,695
Construction materials	374,951	341,884
Disposals of fixed assets	364,825	301,708
Intangible assets	11,390,483	11,587,224
Goodwill	2,346,125	2,346,853
Long-term deferred expenditures	503,117	389,076
Deferred income tax assets	1,627,282	1,426,707
Other non-current assets	2,167,799	2,130,978
Total non-current assets	127,240,705	123,650,716
Total assets	190,033,116	190,076,946

Items	30 September 2017	31 December 2016
Current liabilities:		
Short-term borrowings	33,718,676	32,154,825
Financial liabilities at fair value through profit or loss for the period	88,697	3,575
Notes payable	5,565,346	4,603,109
Accounts payable	6,819,572	6,682,225
Payments received in advance	3,093,506	1,799,200
Staff remuneration payable	854,804	927,571
Taxes payable	1,062,426	1,070,133
Interest payable	962,035	1,068,657
Dividends payable	222,516	221,496
Other payables	8,213,128	7,936,558
Non-current liabilities due within one year	23,047,246	15,464,599
Other current liabilities	10,542,885	11,012,716
Total current liabilities	94,190,837	82,944,664
Non-current liabilities:		
Long-term borrowings	30,518,658	26,975,121
Debentures payable	4,704,152	15,664,041
Long-term payables	4,589,214	5,473,306
Long-term staff remuneration payable	515,868	674,835
Special payables	72,590	76,490
Projected liabilities	117,784	112,806
Deferred gains	1,570,065	1,583,890
Deferred income tax liabilities	963,589	984,304
Total non-current liabilities	43,051,920	51,544,793
Total liabilities	137,242,757	134,489,457

Items	30 September 2017	31 December 2016
Owner's equity		
Share capital	14,903,798	14,903,798
Other equity instruments	2,101,562	2,019,288
Including: Preference shares	—	—
Perpetual debentures	2,101,562	2,019,288
Capital reserve	17,632,430	18,658,395
Other comprehensive income	367,103	1,015,970
Special reserve	239,905	131,231
Surplus reserve	5,867,557	5,867,557
Retained earnings	-3,191,791	-4,488,590
Total owner's equity attributable to the owners of the parent	37,920,564	38,107,649
Non-controlling interest	14,869,795	17,479,840
Total owner's equity	52,790,359	55,587,489
Total liabilities and owner's equity	190,033,116	190,076,946

*Legal
Representative:*
Yu Dehui

Chief Financial Officer:
Zhang Zhankui

*Head of Accounting
Department:*
Gao Xingfang

Balance Sheet of the Parent Company*30 September 2017*

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	30 September 2017	31 December 2016
Current assets:		
Monetary capital	5,596,521	10,360,084
Financial assets at fair value through profit or loss for the period	29,479	42,690
Notes receivable	778,845	596,934
Accounts receivable	1,551,978	781,414
Prepayments	696,119	496,886
Interest receivable	541,521	329,865
Dividends receivable	174,631	175,008
Other receivables	15,833,925	17,169,782
Inventories	6,894,164	6,571,998
Other current assets	405,377	451,550
	<hr/>	<hr/>
Total current assets	32,502,560	36,976,211
	<hr/> <hr/>	<hr/> <hr/>

Items	30 September 2017	31 December 2016
Non-current assets:		
Financial assets available for sale	1,337,389	98,893
Long-term receivables	2,349,064	1,276,667
Long-term equity investments	41,904,639	38,979,268
Fixed assets	27,860,210	27,306,245
Construction in progress	1,678,561	3,717,016
Construction materials	18,924	17,578
Disposals of fixed assets	204,356	190,281
Intangible assets	1,962,107	2,048,196
Goodwill	2,330,945	2,330,945
Long-term deferred expenditures	29,390	30,675
Deferred income tax assets	684,996	403,943
Other non-current assets	532,446	573,974
	<hr/>	<hr/>
Total non-current assets	80,893,027	76,973,681
	<hr/> <hr/>	<hr/> <hr/>
Total assets	113,395,587	113,949,892
	<hr/> <hr/>	<hr/> <hr/>

Items	30 September 2017	31 December 2016
Current liabilities:		
Short-term borrowings	18,990,000	17,650,000
Notes payable	263,380	–
Accounts payable	2,381,967	2,209,562
Payments received in advance	286,698	200,414
Staff remuneration payable	398,208	492,610
Taxes payable	252,712	184,154
Interest payable	727,064	927,128
Other payables	6,590,912	6,708,812
Non-current liabilities due within one year	18,768,964	11,253,944
Other current liabilities	10,041,099	10,610,628
Total current liabilities	58,701,004	50,237,252
Non-current liabilities:		
Long-term borrowings	11,373,940	9,453,320
Debentures payable	4,704,152	15,664,041
Long-term payables	1,860,176	2,385,707
Long-term staff remuneration payable	350,059	483,559
Special payables	72,490	72,490
Deferred gains	654,228	728,942
Total non-current liabilities	19,015,045	28,788,059
Total liabilities	77,716,049	79,025,311

Items	30 September 2017	31 December 2016
Owner's equity :		
Share capital	14,903,798	14,903,798
Other equity instruments	2,101,562	2,019,288
Including: Preference shares	—	—
Perpetual debentures	2,101,562	2,019,288
Capital reserve	19,478,287	19,478,287
Other comprehensive income	9,077	45,901
Special reserve	98,597	68,923
Surplus reserve	5,867,557	5,867,557
Retained earnings	-6,779,340	-7,459,173
Total owner's equity	35,679,538	34,924,581
Total liabilities and owner's equity	113,395,587	113,949,892

*Legal
Representative:*
Yu Dehui

Chief Financial Officer:
Zhang Zhankui

*Head of Accounting
Department:*
Gao Xingfang

Consolidated Income Statement

January to September 2017

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	2017 (July to September)	2016 (July to September)	2017 (January to September)	2016 (January to September)
I. Total operating revenue	48,545,008	41,750,010	139,855,577	91,734,437
Including: Operating revenue	48,545,008	41,750,010	139,855,577	91,734,437
II. Total cost of operations	46,986,463	41,678,369	137,042,074	92,018,767
Including: Operating cost	44,135,872	39,441,914	129,049,366	85,465,329
Tax and surcharges	328,309	94,866	955,872	278,177
Selling expenses	562,519	520,781	1,742,141	1,475,654
Administrative expenses	716,239	564,130	1,985,334	1,715,475
Finance expenses	1,244,953	1,130,659	3,332,225	3,259,055
Loss on assets impairment	-1,429	-73,981	-22,864	-174,923
Add: Gains on fair value changes (loss stated with "-")	-13,264	7,638	-76,739	-15,910
Investment income (loss stated with "-")	-469,681	23,874	-312,482	-339,838
Including: Investment income from associated companies and joint ventures	-257,687	5,920	-111,880	1,408
Other income	38,644	-	198,023	-

Items	2017 (July to September)	2016 (July to September)	2017 (January to September)	2016 (January to September)
III. Operating profit (loss stated with “-”)	1,114,244	103,153	2,622,305	-640,078
Add: Non-operating income	12,500	218,697	149,376	1,512,538
Including: gains on disposal of non-current assets	7,681	4,069	78,166	777,327
Less: Non-operating expenses	27,432	9,080	81,038	43,867
Including: loss from disposal of non-current assets	1,244	631	4,138	5,175
IV. Total profit (total loss stated with “-”)	1,099,312	312,770	2,690,643	828,593
Less: Income tax expenses	124,381	150,139	472,835	304,444
V. Net profit (net loss stated with “-”)	974,931	162,631	2,217,808	524,149
Net profit attributable to owners of the parent	604,316	56,349	1,355,628	124,272
Non-controlling interests	370,615	106,282	862,180	399,877
VI. Other comprehensive income net of tax	-106,174	-8,842	-337,640	255,962
Other comprehensive income net of tax attributable to the owners of the parent	-106,174	-8,842	-337,640	255,962
(i) Other comprehensive income that will be reclassified to profit or loss subsequently	-106,174	-8,842	-337,640	255,962
1. Gain or loss from changes in the fair values of available-for-sale financial assets	775	-40,112	-36,824	10,729
2. Exchange differences on foreign currency translation	-106,949	31,270	-300,816	245,233

Items	2017 (July to September)	2016 (July to September)	2017 (January to September)	2016 (January to September)
VII. Total comprehensive income	868,757	153,789	1,880,168	780,111
Total comprehensive income attributable to the owners of the parent	498,142	47,507	1,017,988	380,234
Total comprehensive income attributable to non-controlling shareholder	370,615	106,282	862,180	399,877
VIII. Earnings per share:				
(i) Basic earnings per share <i>(RMB/share)</i>	0.04	0.002	0.09	0.003
(ii) Diluted earnings per share <i>(RMB/share)</i>	0.04	0.002	0.09	0.003

Business combination under common control was effected in the current period. The net profit recognized by the merged party before the combination was RMB0, and the net profit recognized by the merged party in the corresponding period last year was RMB24,871,000.

*Legal
Representative:*
Yu Dehui

Chief Financial Officer:
Zhang Zhankui

*Head of Accounting
Department:*
Gao Xingfang

Income Statement of the Parent Company
January to September 2017

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	2017 (July to September)	2016 (July to September)	2017 (January to September)	2016 (January to September)
I. Operating revenue	9,330,258	6,859,770	26,644,573	18,926,061
Less: Operating Costs	8,352,570	6,394,270	24,293,512	17,705,409
Tax and surcharges	112,982	31,956	331,845	86,607
Selling expenses	87,110	92,645	250,022	297,984
Administrative expenses	245,650	192,271	841,207	706,798
Finance expenses	600,801	640,450	1,710,060	1,815,173
Loss on assets impairment	-1	-73,330	-25,568	-156,537
Add: Gains on fair value changes (loss stated with “-”)	9,228	46,791	-10,889	-35,061
Investment income (loss stated with “-”)	94,120	2,501,742	1,162,533	2,290,395
Including: Investment income from associated companies and joint ventures	-116,225	-1,699	75,580	-65,220
Other income	8,868	–	77,202	–
II. Operating profit (Loss stated with “-”)	43,362	2,130,041	472,341	725,961
Add: Non-operating income	1,254	117,243	59,295	767,987
Including: Gains on disposal of non- current assets	288	41,372	49,362	344,544
Less: Non-operating expenses	3,703	5,384	37,764	18,634
Including: Loss from disposal of non-current assets	203	576	1,866	755

Items	2017 (July to September)	2016 (July to September)	2017 (January to September)	2016 (January to September)
III. Total profit (total loss stated with “-”)	40,913	2,241,900	493,872	1,475,314
Less: Income tax expenses	-164,000	3,146	-270,321	–
IV. Net profit (net loss stated with “-”)	204,913	2,238,754	764,193	1,475,314
V. Other comprehensive income net of tax	774	-40,112	-36,824	10,730
(ii) Other comprehensive income that will be reclassified to profit or loss subsequently	774	-40,112	-36,824	10,730
1. Share of other comprehensive income (that will be reclassified to profit or loss subsequently) of investees accounted for using equity method	–	–	–	-4,658
2. Gain or loss from changes in the fair values of available-for-sale financial assets	774	-40,112	-36,824	15,388
VI. Total comprehensive income	205,687	2,198,642	727,369	1,486,044

*Legal
Representative:*
Yu Dehui

Chief Financial Officer:
Zhang Zhankui

*Head of Accounting
Department:*
Gao Xingfang

Consolidated Cash Flow Statement
January to September 2017

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	2017 (January to September)	2016 (January to September)
I. Cash flow from operating activities:		
Cash received from product sales and rendering of services	126,113,381	80,633,063
Refund of tax and levies received	60,968	41,513
Other cash received relating to operating activities	564,237	1,030,770
Sub-total of cash inflow from operating activities	126,738,586	81,705,346
Cash paid for purchase of goods and receipt of services	106,348,786	65,133,247
Cash paid to and on behalf of employees	4,562,692	4,083,808
Taxes and surcharges paid	4,552,969	2,754,482
Other cash paid relating to operating activities	2,834,164	2,088,620
Sub-total of cash outflow from operating activities	118,298,611	74,060,157
Net cash flow from operating activities	8,439,975	7,645,189

Items	2017 (January to September)	2016 (January to September)
II. Cash flows from investment activities:		
Cash received from disposal of investments	35,321	194,119
Cash received from returns on investments	172,213	53,797
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	148,269	781,990
Net cash received from disposal of subsidiaries and other operating entities	3,093,646	1,568,914
Other cash received relating to investment activities	343,187	376,799
Sub-total of cash inflow from investment activities	3,792,636	2,975,619
Cash paid to acquire fixed assets, intangible assets and other long-term assets	6,697,871	4,717,845
Cash paid for investment	3,636,194	382,000
Net cash paid for acquisition of subsidiaries and other operating entities	–	2,121,423
Other cash paid relating to investment activities	1,801,685	1,121,268
Sub-total of cash outflow from investment activities	12,135,750	8,342,536
Net cash flows from investment activities	-8,343,114	-5,366,917

Items	2017 (January to September)	2016 (January to September)
III. Cash flow from financing activities:		
Proceeds received from investments	92,943	332,400
Including: Cash received from investment of minority shareholders taking by subsidiaries	92,943	332,400
Cash received from borrowings	51,145,155	36,415,857
Cash received from issue of debentures	3,500,000	11,115,000
Other cash received relating to financing activities	509,000	1,045,000
Sub-total of cash inflow from financing activities	55,247,098	48,908,257
Cash paid for repayment	56,306,393	43,383,164
Cash paid for dividend and profit distribution or interest repayment	4,729,650	4,194,622
Including: Dividend and profit paid by subsidiaries to non-controlling shareholders	158,003	20,469
Other cash paid relating to financing activities	1,719,047	911,479
Sub-total of cash outflow from financing activities	62,755,090	48,489,265
Net cash flows from financing activities	-7,507,992	418,992

Items	2017 (January to September)	2016 (January to September)
IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate	-149,768	39,374
V. Net increase in cash and cash equivalents	-7,560,899	2,736,638
Add: Balance of cash and cash equivalents at the beginning of the period	23,808,048	20,822,202
VI. Balance of cash and cash equivalents at the end of the period	16,247,149	23,558,840

*Legal
Representative:*
Yu Dehui

Chief Financial Officer:
Zhang Zhankui

*Head of Accounting
Department:*
Gao Xingfang

Cash Flow Statement of the Parent Company
January to September 2017

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	2017 (January to September)	2016 (January to September)
I. Cash flow from operating activities:		
Cash received from product sales and rendering of services	16,602,267	12,622,814
Refund of tax and levies received	4,873	20,747
Other cash received relating to operating activities	87,989	110,309
Sub-total of cash inflow from operating activities	16,695,129	12,753,870
Cash paid for purchase of goods and receipt of services	11,238,739	8,668,095
Cash paid to and on behalf of employees	1,856,993	1,780,095
Taxes and surcharges paid	1,353,292	1,066,759
Other cash paid relating to operating activities	661,110	894,541
Sub-total of cash outflow from operating activities	15,110,134	12,409,490
Net cash flow from operating activities	1,584,995	344,380

Items	2017 (January to September)	2016 (January to September)
II. Cash flows from investment activities:		
Cash received from disposal of investments	34,031	194,119
Cash received from returns on investments	1,168,309	157,808
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	34,127	184,668
Net cash received from disposal of subsidiaries and other operating entities	3,214,949	1,568,914
Other cash received relating to investment activities	4,793,934	4,311,656
Sub-total of cash inflow from investment activities	9,245,350	6,417,165
Cash paid to acquire fixed assets, intangible assets and other long-term assets	869,404	512,351
Cash paid for investment	3,580,945	608,149
Net cash paid for acquisition of subsidiaries and other operating entities	–	2,113,761
Other cash paid relating to investment activities	7,281,353	5,880,716
Sub-total of cash outflow from investment activities	11,731,702	9,114,977
Net cash flows from investment activities	-2,486,352	-2,697,812

Items	2017 (January to September)	2016 (January to September)
III. Cash flow from financing activities:		
Cash received from borrowings	31,663,264	19,272,400
Cash received from issue of debentures	3,000,000	10,715,000
Sub-total of cash inflow from financing activities	34,663,264	29,987,400
Cash paid for repayment	35,450,780	23,124,969
Cash paid for dividend and profit distribution or interest repayment	2,521,593	2,585,348
Other cash paid relating to financing activities	529,373	525,110
Sub-total of cash outflow from financing activities	38,501,746	26,235,427
Net cash flows from financing activities	-3,838,482	3,751,973
IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate	-49,576	25,129
V. Net increase in cash and cash equivalents	-4,789,415	1,423,670
Add: Balance of cash and cash equivalents at the beginning of the period	10,194,266	12,650,100
VI. Balance of cash and cash equivalents at the end of the period	5,404,851	14,073,770
<i>Legal Representative:</i> Yu Dehui	<i>Chief Financial Officer:</i> Zhang Zhankui	<i>Head of Accounting Department:</i> Gao Xingfang

4.2 Audit Report

☐ Applicable ☒ N/A

By order of the Board
Aluminum Corporation of China Limited*
Zhang Zhankui
Company Secretary

Beijing, the PRC
26 October 2017

As at the date of this announcement, the members of the Board comprise Mr. Yu Dehui, Mr. Ao Hong, Mr. Lu Dongliang and Mr. Jiang Yinggang (Executive Directors); Mr. Liu Caiming and Mr. Wang Jun (Non-executive Directors); Ms. Chen Lijie, Mr. Hu Shihai and Mr. Lie-A-Cheong Tai Chong, David (Independent Non-executive Directors).

* For identification purposes only