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**中国铝业股份有限公司**  
**ALUMINUM CORPORATION OF CHINA LIMITED\***

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

(Stock Code: 2600)

**OVERSEAS REGULATORY ANNOUNCEMENT**  
**2010 THIRD QUARTERLY REPORT**

**1 IMPORTANT NOTICE**

- 1.1 The board of directors (the “Board”), the supervisory committee, the directors, supervisors and senior management of Aluminum Corporation of China Limited\* (the “Company”) guarantee that this report contains no false representation, misleading information or material omission. All of them jointly and severally accept full responsibility for the truthfulness, accuracy and completeness of the contents of this report.
- 1.2 All Directors of the Company attended the Board meeting.

1.3 The financial report of the Company in this 2010 third quarterly report has not been audited.

1.4 Mr. Xiong Weiping, Person-in charge of the Company, Mr. Chen Jihua, Person-in charge of Accounting, and Lu Dongliang, Head of the Accounting Department warrant the truthfulness and completeness of the financial statements in this quarterly report.

## 2 BASIC FINANCIAL CONDITIONS OF THE COMPANY

### 2.1 Principal accounting information and financial indicators

*Currency: RMB*

	<b>The end of the reporting period</b>	The end of the previous year	Change from the end of the previous year (%)
Total assets ( <i>Thousand RMB</i> )	<b>139,911,168.00</b>	133,975,190.11	4.43
Owner's equity (or shareholders' equity) ( <i>Thousand RMB</i> )	<b>51,181,866.00</b>	50,400,716.36	1.55
Net assets attributable to shareholders of the Company per share ( <i>RMB</i> )	<b>3.78</b>	3.73	1.34
		From the beginning of the year to the end of the reporting period (January-September)	Changes from the same period last year (%)
Net cash flow from operating activities ( <i>Thousand RMB</i> )		5,415,105.00	N/A
Net cash flow from operating activities per share ( <i>RMB</i> )		0.4	N/A

	<b>The reporting period (July- September)</b>	From the beginning of the year to the end of the reporting period (January- September)	Changes from the same period last year (%)
Net profit attributable to shareholders of the Company ( <i>Thousand RMB</i> )	<b>-117,807.00</b>	412,789.00	N/A
Basic earnings per share ( <i>RMB</i> )	<b>-0.0087</b>	0.0305	N/A
Basic profit per share after extraordinary items ( <i>RMB</i> )	<b>-0.0111</b>	0.0067	N/A
Diluted earnings per share ( <i>RMB</i> )	<b>-0.0087</b>	0.0305	N/A
Return on net assets (weighted average) (%)	<b>-0.24</b>	0.81	Decreased by 0.28 percentage points
Return on net assets after extraordinary items (weighted average) (%)	<b>-0.29</b>	0.18	Decreased by 0.11 percentage points

## Deducting the gain or loss arising from extraordinary items

<b>Extraordinary items</b>	<b>Amount from the beginning of the year to the end of the reporting period <i>(Thousand RMB)</i></b>
Profit and loss from disposal of non-current assets	-1,607
Government subsidies included in the profit and loss of the period (excluding government subsidies closely related to the business of the Company and are of fixed amount or fixed quantity in accordance with the State's unified standards)	90,332
Except for the hedging business that is related to the ordinary business of the Company, the fair value gains or losses arising from held-for-trading financial assets and liabilities and investment income from disposing held-for-trading financial assets and liabilities and available-for-sale financial assets	339,564
Impairment of receivables subject to separate test back to the impairment	2,879
Other non-operating income and expenses other than above items	32,164
Income tax effect of extraordinary items	-110,359
Minority interest effect of extraordinary items (after tax)	-30,926
Total	<u><u>322,047</u></u>

## 2.2 Total number of shareholders and the top ten shareholders not subject to trading moratorium as at the end of the reporting period

Unit: share

Total number of shareholders as at the end of the reporting period 596,170

### The top ten shareholders of tradable shares not subject to trading moratorium

Name of shareholders (in full)	Number of tradable shares not subject to trading moratorium held as at the end of the reporting period	Class of share
HKSCC Nominees Limited	3,927,217,637	Overseas listed foreign shares
China Cinda Asset Management Corporation	900,559,074	RMB denominated ordinary shares
China Construction Bank Corporation	709,773,136	RMB denominated ordinary shares
Guokai Financial Limited Company	532,070,780	RMB denominated ordinary shares
Guizhou Provincial Materials Development and Investment Corporation	72,800,000	RMB denominated ordinary shares
Guangxi Investment Group Co., Ltd.	45,824,742	RMB denominated ordinary shares
ICBC - Shanghai 50 ETF Index Securities Investment Fund	18,759,551	RMB denominated ordinary shares

Guotai Junan - China Construction Bank - The Hong Kong and Shanghai Banking Corporation Ltd	17,279,626	RMB denominated ordinary shares
UBS AG	12,337,472	RMB denominated ordinary shares
Bank of China - Harvest Shanghai Shenzhen 300 Index Securities Investment Fund	12,130,617	RMB denominated ordinary shares

### 3 SIGNIFICANT EVENTS

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

Applicable       Not Applicable

1. Revenue increased by 97% year-on-year, mainly due to the increase in production and sales volume as a result of the substantial rebound in market price of the Group's major products.
2. Operating costs increased by 82% year-on-year, mainly due to the increase in production and sales volume as a result of the substantial rebound in market price of the Group's major products.
3. Financial assets held for trading increasing by 32,719% to reach RMB21,004,000 as compared with the beginning of the year, mainly due to the floating earnings from futures positions held by the Company.
4. Bills receivable decreased by 38% as compared with the beginning of the year, mainly due to certain bills receivable being received by the Company.
5. Net accounts receivable increased by 76% as compared with the beginning of the year, mainly due to the growth of accounts receivable as a result of the increased sales volume during the period.

6. Prepayments increased by 160% as compared with the beginning of the year, mainly due to the increase in the purchase of raw and ancillary materials during the period.
7. Other net receivable increased by 79% as compared with the beginning of the year, mainly due to the increase in prepaid contribution in resources restructuring during the period.
8. Provision for inventory impairment increased by 151% as compared with the beginning of the year, mainly due to the provision for inventory impairment of RMB290 million during the period and the write-off of certain impairment provision from cost of main operations following the sales of products as a result of the continuous rally in aluminum price.
9. Other current assets increased by 33% as compared with the beginning of the year, mainly due to the increase of RMB540 million in the assets held for sale held by Henan Aluminum Co., Limited\* (“Henan Aluminum”) (河南鋁業有限公司) during the period.
10. Long-term equity investments increased by 129% as compared with the beginning of the year, mainly due to the increase in both the investment in an associated company, Zhaogu Coal, and the investment gains in associated companies and joint ventures during the period.
11. Impairment provision for fixed assets decreased by 74% as compared with the beginning of the year, mainly due to the write-off of impairment of original fixed assets as a result of assets scrapping.
12. Impairment provision for construction in progress decreased by 90% as compared with the beginning of the year, mainly due to the decrease in transfer of construction in progress to assets held for sale of Henan Aluminum, a subsidiary of the Group, during the period.
13. Financial liabilities held for trading decreased by 94% as compared with the beginning of the year, mainly due to the decrease in floating losses from futures positions held by the Company.

14. Advance receipts increased by 86% as compared with the beginning of the year, mainly due to advance receipts in respect of sales of alumina and aluminum to the Company.
15. Interest payable increased by 54% as compared with the beginning of the year, mainly due to the interests accrued as a result of the issue of long-term bonds by the Company.
16. Non-current liabilities due within one year increased by 184% as compared with the beginning of the year, mainly due to new medium-term notes and long-term borrowings due within one year recorded during the period.
17. Other current liabilities increased by 9,588% as compared with the beginning of the year, mainly due to the issue of short-term bonds of RMB10.7 billion during the period.
18. Special payables increased by 1,106% as compared with the beginning of the year, mainly due to the actual government financial subsidy received during the period.
19. Deferred income tax liabilities decreased by 86% as compared with the beginning of the year, mainly due to the reversal of the deferred income tax liabilities recognized in the previous year by certain subsidiaries during the period.
20. Special reserve increased by 48% as compared with the beginning of the year, mainly due to the excess of safety reserve fund (安全儲備費) newly accrued over the amount used during the period.
21. Currency translation differences increased by 72% as compared with the beginning of the year, mainly due to the increase in the value of Australian dollar assets held by Chalco Hong Kong Limited on the back of the appreciation in Australian dollar.

### **3.2 Significant events and their effect and analysis on solutions**

Applicable       Not Applicable

### **3.3 Implementation of undertakings by the Company, its shareholders and de facto controller**

Applicable       Not Applicable

During the A share issue, the Company undertook to sell its aluminum fabrication business or acquire Chinalco's aluminum fabrication business, and acquire Chinalco's pseudo-boehmite business within a certain period of time following the listing of its A shares.

Certain subsidiaries of the Company had minor activities in the pseudo-boehmite business. However, as the pseudo-boehmite business was not among the principal activities of the Company, sales revenue from this segment made up an insignificant portion of the Company's revenue and the sales locations of pseudo-boehmite of the Company and Chinalco were different, the competition between Chinalco and the Company in respect of pseudo-boehmite business was limited.

Up till now, in consideration of that pseudo-boehmite business of Chinalco have yet fulfilled the conditions for injection to the Company in terms of profitability and ownership, the Company will complete the acquisition of the business when such conditions are fulfilled.

Apart from non-performance of the undertaking in relation to injection of the pseudo-boehmite business to the Company's portfolio due to objective factors, other undertakings of Chinalco have been duly performed.

**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 of last year and the reason thereof**

Applicable       Not Applicable

As the global economy continues to regain its momentum and the PRC economy grows steadily, aluminum consumption gradually increases. As cost reduction measures adopted by the Group gradually take effect, and production and sales volume and profitability of major products gradually pick up, financial performance has been improved. Therefore, the Group is expected to record a profit from the beginning of the year to the end of the next reporting period. Details will be disclosed in the 2010 annual results of the Company.

**3.5 Implementation of cash dividend distribution policy during the reporting period**

The Company had specified its cash dividend distribution policy in the prospectus.

There was no implementation of cash dividend distribution during the reporting period.

**Aluminum Corporation of China Limited\***

*Legal representative: Xiong Weiping*

## 4 APPENDICES

### 4.1 Consolidated Balance Sheet

*As at 30 September 2010*

Prepared by: Aluminum Corporation of China Limited\*

*Unit: Thousand RMB, Unaudited*

Items	Closing balance	Opening balance
<b>Current assets:</b>		
Cash	<b>8,445,744</b>	7,858,760
Settlement reserve		
Placements with banks and other financial institutions		
Held-for-trading financial assets	<b>21,004</b>	64
Bills receivable	<b>1,109,760</b>	1,785,631
Accounts receivable	<b>2,500,950</b>	1,417,451
Prepayments	<b>3,230,971</b>	1,240,937
Premiums receivable		
Receivables from reinsurers		
Deposits receivable from reinsurance agreements		
Interests receivable		
Dividends receivable		
Other receivable	<b>2,112,274</b>	1,183,029
Purchases of resold financial assets		
Inventories	<b>20,575,690</b>	20,423,227
Non-current assets due within one year	<b>243,614</b>	443,128
Other current assets	<b>2,631,174</b>	1,981,650
<b>Total current assets</b>	<b><u>40,871,181</u></b>	<b><u>36,333,877</u></b>

**Non-current assets:**

Entrusted loans and advances granted		
Financial assets available-for-sale	<b>0</b>	1,435
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	<b>2,149,135</b>	937,407
Investment properties		
Fixed assets	<b>68,400,508</b>	70,199,889
Construction in progress	<b>21,118,284</b>	18,978,257
Construction materials	<b>400,259</b>	482,935
Disposals of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	<b>2,760,439</b>	2,630,287
Development expenses		
Goodwill	<b>2,362,736</b>	2,362,735
Long-term deferred expenditures	<b>136,362</b>	163,572
Deferred income tax assets	<b>1,572,264</b>	1,647,240
Other non-current assets	<b>140,000</b>	237,555
Total non-current assets	<b>99,039,987</b>	97,641,312
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<b>Total assets</b>	<b>139,911,168</b>	133,975,189
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**Current liabilities:**

Short-term borrowings	<b>18,468,513</b>	22,993,285
Borrowings from central bank		
Deposit taking and deposit in inter-bank market		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities	<b>2,902</b>	47,855
Notes payable	<b>1,863,153</b>	1,731,707
Accounts payable	<b>4,932,752</b>	4,440,736
Payments received in advance	<b>1,837,990</b>	989,734
Disposal of repurchased financial assets		
Handling charges and commissions payable		
Staff remuneration payable	<b>405,547</b>	318,703
Taxes payable	<b>476,645</b>	415,365
Interests payable	<b>521,373</b>	338,476
Dividends payable	<b>92,099</b>	115,978
Other payable	<b>4,604,710</b>	5,249,808
Reinsurance accounts payable		
Deposits for insurance contracts		
Agent brokage fee		
Agent underwriting fee		
Non-current liabilities due within one year	<b>9,314,032</b>	3,277,931
Other current liabilities	<b>10,684,758</b>	110,283
<b>Total current liabilities</b>	<b><u>53,204,474</u></b>	<b><u>40,029,861</u></b>
<b>Non-current liabilities:</b>		
Long-term borrowings	<b>20,210,898</b>	25,899,249
Debentures payable	<b>8,969,416</b>	11,905,233
Long-term payables	<b>16,710</b>	25,090
Special payables	<b>273,192</b>	22,660
Accrued liabilities		
Deferred income tax liabilities	<b>4,946</b>	34,535
Other non-current liabilities	<b>395,115</b>	477,404
Total non-current liabilities	<b>29,870,277</b>	38,364,171
<b>Total liabilities</b>	<b><u>83,074,751</u></b>	<b><u>78,394,032</u></b>

**Shareholder's equity:**

Share capital	<b>13,524,488</b>	13,524,488
Capital reserve	<b>13,556,337</b>	13,282,199
Less: Treasury stock		
Special reserve	<b>83,810</b>	56,747
Surplus reserve	<b>5,799,021</b>	5,799,232
General risk provision		
Undistributed profit	<b>18,233,410</b>	17,820,353
Foreign currencies translations differences	<b>-15,200</b>	-54,926
Total owners' equity attributable to the parent company	<b>51,181,866</b>	50,428,093
Minority interests	<b>5,654,551</b>	5,153,064
Total shareholders' equity	<b>56,836,417</b>	55,581,157
<b>Total liabilities and shareholders' equity</b>	<b>139,911,168</b>	133,975,189

*Company Legal  
Representative:*  
**Xiong Weiping**

*Person-in-charge  
of Accounting:*  
**Chen Jihua**

*Head of Accounting  
Department:*  
**Lu Dongliang**

## Balance Sheet of the Parent Company

As at 30 September 2010

Unit: Thousand RMB, Unaudited

Prepared by: Aluminum Corporation of China Limited\*

Items	Closing balance	Opening balance
<b>Current assets:</b>		
Cash and cash equivalents	4,667,656	4,382,291
Held-for-trading financial assets		
Bills receivable	651,131	1,170,264
Accounts receivable	1,931,558	1,754,022
Prepayments	913,791	375,940
Interests receivable		
Dividends receivable	141,651	141,651
Other receivable	3,749,794	2,952,559
Inventories	10,600,183	10,586,033
Non-current assets due within one year	28,000	28,000
Other current assets	557,275	588,173
<b>Total current assets</b>	<b>23,241,039</b>	<b>21,978,933</b>

**Non-current assets:**

Financial assets available-for-sale		
Held-to-maturity investment		
Long-term receivables		
Long-term equity investments	<b>14,098,881</b>	13,027,237
Investment properties		
Fixed assets	<b>45,195,588</b>	46,188,672
Construction in progress	<b>10,983,476</b>	9,625,242
Construction materials	<b>164,070</b>	155,661
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	<b>1,197,531</b>	1,089,898
Development expenses		
Goodwill	<b>2,330,946</b>	2,330,945
Long-term deferred expenditures	<b>67,963</b>	80,156
Deferred income tax assets	<b>1,051,524</b>	1,199,094
Other non-current assets	<b>140,000</b>	168,000
Total non-current assets	<b>75,229,979</b>	73,864,905
	<hr/>	<hr/>
<b>Total assets</b>	<b>98,471,018</b>	95,843,838

**Current liabilities:**

Short-term borrowings	<b>4,400,000</b>	10,800,000
Held-for-trading financial liabilities	<b>368</b>	29,952
Notes payable	<b>149,500</b>	511,202
Accounts payable	<b>2,522,786</b>	2,060,028
Payments received in advance	<b>308,587</b>	281,294
Staff remuneration payable	<b>248,179</b>	208,994
Taxes payable	<b>282,414</b>	209,526
Interests payable	<b>475,908</b>	304,855
Dividends payable		
Other payable	<b>2,846,367</b>	3,389,733
Non-current liabilities due within one year	<b>7,605,725</b>	470,346
Other current liabilities	<b>9,982,972</b>	49,486
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>28,822,806</b>	18,315,416

**Non-current liabilities:**

Long-term borrowings	<b>9,060,723</b>	14,626,268
Debentures payable	<b>8,969,416</b>	11,905,233
Long-term payables	<b>16,710</b>	25,090
Special payables	<b>164,700</b>	22,660
Accrued liabilities		
Deferred income tax liabilities		
Other non-current liabilities	<b>252,196</b>	272,722
Total non-current liabilities	<b>18,463,745</b>	26,851,973
<b>Total liabilities</b>	<b>47,286,551</b>	45,167,389
<b>Shareholder's equity:</b>		
Share capital	<b>13,524,488</b>	13,524,488
Capital reserve	<b>14,184,987</b>	14,172,556
Less: Treasury stock		
Special Reserve	<b>44,014</b>	26,290
Surplus Reserve	<b>5,799,232</b>	5,799,232
General risk provision		
Undistributed profit	<b>17,631,746</b>	17,153,883
Total shareholder's equity	<b>51,184,467</b>	50,676,449
<b>Total liabilities and owners' equity</b>	<b>98,471,018</b>	95,843,838

*Company Legal  
Representative:*  
**Xiong Weiping**

*Person-in-charge  
of Accounting:*  
**Chen Jihua**

*Head of Accounting  
Department:*  
**Lu Dongliang**

## 4.2 Consolidated Income Statement

Prepared by: Aluminum Corporation of China Limited

*Unit: Thousand RMB Unaudited*

Items	Amount for the period (July - September)	Amount for the corresponding period of the previous year (July - September)	<b>From the beginning of year to the end of the reporting period (January - September)</b>	From the beginning of previous year to the end of the reporting period of the previous year (January - September)
<b>1. Total operating revenue</b>	<b>28,794,263</b>	17,076,185	<b>88,572,732</b>	45,060,869
Including: operating revenue	<b>28,794,263</b>	17,076,185	<b>88,572,732</b>	45,060,869
Interest income				
Premiums earned				
Handling charges and commission income				
<b>2. Total cost of operations</b>	<b>29,035,325</b>	17,090,073	<b>88,550,425</b>	49,916,160
Including: operating cost	<b>27,479,116</b>	15,608,882	<b>83,193,278</b>	45,605,866
Interest expenses				
Handling charges and commission expenses				
Returned premium				
Net expenditure for compensation payments				
Net provision for insurance deposits				

	Policyholder dividend expenses				
	Reinsurance costs				
	Business tax and surcharges	<b>81,686</b>	75,183	<b>253,371</b>	181,589
	Selling expenses	<b>369,440</b>	312,132	<b>1,157,522</b>	866,495
	Administrative expenses	<b>483,233</b>	526,005	<b>1,722,458</b>	1,648,470
	Finance expenses	<b>624,282</b>	567,973	<b>1,922,756</b>	1,617,068
	Loss on assets impairment	<b>-2,432</b>	-102	<b>301,040</b>	-3,328
Add:	Gains on fair value changes (loss stated with “-”)	<b>-26,711</b>	-64,998	<b>65,892</b>	14,708
	Investment income (loss stated with “-”)	<b>122,679</b>	186,438	<b>634,904</b>	385,247
Including:	Investment income from associated companies and jointly controlled entities	<b>91,214</b>	21,024	<b>362,600</b>	-48,360
	Foreign currency exchange gains (loss stated with “-”)				
<b>3.</b>	<b>Operating profit</b>				
	(loss stated with “-”)	<b>-145,094</b>	107,552	<b>723,103</b>	-4,455,336
Add:	Non-operating income	<b>55,338</b>	20,085	<b>164,022</b>	150,307
Less:	Non-operating expenses	<b>13,951</b>	15,815	<b>42,963</b>	29,990
Including:	Net loss from disposal of non-current assets	<b>1,080</b>	313	<b>7,718</b>	6,866
<b>4.</b>	<b>Total profit (total loss stated with “-”)</b>	<b>-103,707</b>	111,822	<b>844,162</b>	-4,335,019
Less:	Income tax expenses	<b>-310</b>	-41,269	<b>148,587</b>	-713,402

<b>5. Net profit (net loss stated with “-”)</b>	<b>-103,397</b>	153,091	<b>695,575</b>	-3,621,617
Net profit attributable to shareholders of the parent company	<b>-117,807</b>	21,266	<b>412,789</b>	-3,500,492
Minority interests	<b>14,410</b>	131,825	<b>282,786</b>	-121,125
<b>6. Earnings per share:</b>				
(i) Basic earnings per share	<b>-0.0087</b>	0.0016	<b>0.0305</b>	-0.2588
(ii) Diluted earnings per share	<b>-0.0087</b>	0.0016	<b>0.0305</b>	-0.2588
<b>7. Other comprehensive income</b>	<b>84,310</b>	-39,431	<b>39,726</b>	106,341
<b>8. Total comprehensive income</b>	<b>-19,087</b>	113,660	<b>735,301</b>	-3,515,276
Total comprehensive income attributable to owners of the parent company	<b>-33,497</b>	-18,165	<b>452,515</b>	-3,394,151
Total comprehensive income attributable to minority interest	<b>14,410</b>	131,825	<b>282,786</b>	-121,125

*Company Legal Representative:*  
**Xiong Weiping**

*Person-in-charge of accounting:*  
**Chen Jihua**

*Head of Accounting Department:*  
**Lu Dongliang**

## Income Statement of the Parent Company

Prepared by: Aluminum Corporation of China Limited

*Unit: Thousand RMB Unaudited*

Items	Amount for the period (July - September)	Amount for the corresponding period of the previous year (July -September)	From the beginning of year to the end of the reporting period (January - September)	From the beginning of previous year to the end of the reporting period of the previous year (January - September)
<b>1. Operating revenue</b>	<b>10,619,404</b>	8,838,139	<b>32,859,325</b>	22,412,020
Less: operating costs	<b>10,106,111</b>	8,132,713	<b>29,901,935</b>	23,554,920
Business tax and surcharges	<b>55,207</b>	45,627	<b>167,704</b>	100,733
Selling expenses	<b>210,376</b>	179,177	<b>686,671</b>	491,242
Administrative expenses	<b>307,094</b>	341,859	<b>1,105,543</b>	1,073,055
Finance expenses	<b>321,147</b>	335,725	<b>1,068,595</b>	914,438
Loss on assets impairment	<b>-1,874</b>	-8,981	<b>87,270</b>	-12,754
Add: Gains on fair value changes (loss stated with “-”)	<b>250</b>		<b>29,585</b>	
Investment income (loss stated with “-”)	<b>484,780</b>	32,011	<b>689,204</b>	15,504
Including: Investment income from associated companies and jointly controlled entities	<b>22,050</b>	20,029	<b>189,439</b>	-17,471

<b>2. Operating profit</b>				
(loss stated with “-”)	<b>106,373</b>	-155,970	<b>560,396</b>	-3,694,110
Add: Non-operating income	<b>45,502</b>	11,432	<b>89,005</b>	100,987
Less: Non-operating expenses	<b>8,408</b>	10,393	<b>28,950</b>	20,178
Including: Net loss from disposal of non-current assets	<b>161</b>	149	<b>6,572</b>	6,359
<b>3. Total profit (total loss stated with “-”)</b>	<b>143,467</b>	-154,931	<b>620,451</b>	-3,613,301
Less: Income tax expenses	<b>104,638</b>	-11,026	<b>142,589</b>	-676,352
<b>4. Net profit (net loss stated with “-”)</b>	<b>38,829</b>	-143,905	<b>477,862</b>	-2,936,949
<b>5. Earnings per share:</b>				
(i) Basic earnings per share				
(ii) Diluted earnings per share				
<b>6. Other comprehensive income</b>				
<b>7. Total comprehensive income</b>				

*Company Legal  
Representative:*  
**Xiong Weiping**

*Person-in-charge  
of accounting:*  
**Chen Jihua**

*Head of Accounting  
Department:*  
**Lu Dongliang**

### 4.3 Consolidated Cash Flow Statement

January-September 2010

Prepared by: Aluminum Corporation of China Limited

*Unit: Thousand RMB Unaudited*

<b>Items</b>	<b>From the beginning of the previous year to the end of the reporting period of the previous year</b>	<b>From the beginning of the previous year to the end of the reporting period of the previous year</b>
<b>1. Cash flow from operating activities:</b>		
Cash received from product sales and rendering of services	<b>107,596,248</b>	55,366,666
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Net increase in disposal of held-for-trading financial assets		
Cash received from interest, handling charges and commissions		
Net increase in capital due to banks and other financial institutions		
Net increase in repurchases		
Refund of tax and levies received	<b>123,925</b>	136,212
Other cash received relating to operating activities	<b>213,858</b>	158,148
Sub-total of cash inflow from operating activities	<b>107,934,031</b>	55,661,026

Cash paid for purchase of goods and receipt of services	<b>93,592,513</b>	47,389,014
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Cash payment for interest, handling charges and commissions		
Cash payment for policyholder dividend		
Cash paid to and on behalf of employees	<b>4,678,102</b>	3,941,692
Taxes and surcharges paid	<b>2,481,205</b>	3,038,919
Other cash paid relating to operating activities	<b>1,767,106</b>	1,412,103
Sub-total of cash outflow from operating activities	<b>102,518,926</b>	55,781,728
<b>Net cash flow from operating activities</b>	<b>5,415,105</b>	-120,702
<b>2. Cash flows from investment activities:</b>		
Cash received from disposal of investments	<b>510,826</b>	0
Cash received from returns on investments	<b>1,520</b>	3,029
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>131,429</b>	5,877
Net cash received from disposal of subsidiaries and other operating entities		
Other cash received relating to investment activities	<b>429,605</b>	257,550
Sub-total of cash inflow from investment activities	<b>1,073,380</b>	266,456
Cash paid to acquire fixed assets, intangible assets and other long-term assets	<b>6,082,775</b>	7,168,055
Cash paid for investment	<b>781,569</b>	54,001
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating entities	<b>-22,893</b>	69,356
Other cash paid relating to investment activities	<b>697,166</b>	571,510
Sub-total of cash outflow from investment activities	<b>7,538,617</b>	7,862,922
<b>Net cash flows from investment activities</b>	<b>-6,465,237</b>	-7,596,466

<b>3. Cash flow from financing activities:</b>		
Proceeds received from investments	<b>201,040</b>	0
Including: Proceeds received by subsidiaries from minority shareholders' investment	<b>201,040</b>	0
Cash received from borrowings	<b>23,513,465</b>	20,502,559
Cash received from issue of debentures	<b>12,724,470</b>	0
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	<b>36,438,975</b>	20,502,559
Cash paid for repayment	<b>32,558,619</b>	18,166,334
Cash paid for dividend and profit distribution or interest repayment	<b>2,265,760</b>	2,519,966
Including: Dividend and profit paid by subsidiaries to minority shareholders	<b>102,890</b>	50,636
Other cash paid relating to financing activities	<b>29,410</b>	503,270
Sub-total of cash outflow from financing activities	<b>34,853,789</b>	21,189,570
<b>Net cash flows from financing activities</b>	<b><u>1,585,186</u></b>	<b><u>-687,011</u></b>
<b>4. Effect on cash and cash equivalents due to change in foreign currency exchange rate</b>	<b>48,845</b>	20,609
<b>5. Net increase in cash and cash equivalents</b>	<b>583,899</b>	-8,383,570
Add: Balance of cash and cash equivalents at the beginning of the period	<b>7,401,410</b>	15,982,130
<b>6. Balance of cash and cash equivalents at the end of the period</b>	<b>7,985,309</b>	7,598,560
<i>Company Legal Representative:</i> <b>Xiong Weiping</b>	<i>Person-in-charge of accounting:</i> <b>Chen Jihua</b>	<i>Head of Accounting Department:</i> <b>Lu Dongliang</b>

## Cash Flow Statement of the Parent Company

January-September 2010

Prepared by: Aluminum Corporation of China Limited

*Unit: Thousand RMB Unaudited*

<b>Items</b>	<b>From the beginning of the year to the end of the reporting period</b>	<b>From the beginning of the previous year to the end of the reporting period of the previous year</b>
<b>1. Cash flow from operating activities:</b>		
Cash received from product sales and rendering of services	<b>35,845,084</b>	27,692,306
Refund of tax and levies received		
Other cash received relating to operating activities	<b>126,899</b>	80,966
Sub-total of cash inflow from operating activities	<b>35,971,983</b>	27,773,272
Cash paid for purchase of goods and receipt of services	<b>25,494,428</b>	20,736,068
Cash paid to and on behalf of employees	<b>3,452,046</b>	2,950,881
Taxes and surcharges paid	<b>1,919,516</b>	894,671
Other cash paid relating to operating activities	<b>1,920,116</b>	1,255,309
Sub-total of cash outflow from operating activities	<b>32,786,106</b>	25,836,929
<b>Net cash flow from operating activities</b>	<b><u>3,185,877</u></b>	<b><u>1,936,343</u></b>

**2. Cash flows from investment activities:**

Cash received from disposal of investments	510,826	428,000
Cash received from returns on investments	68,831	61,162
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	305,916	2,161
Net cash received from disposal of subsidiaries and other operating entities		
Other cash received relating to investment activities	340,223	4,017,255
Sub-total of cash inflow from investment activities	1,225,796	4,508,578
Cash paid to acquire fixed assets, intangible assets and other long-term assets	3,864,631	3,704,298
Cash paid for investment	71,325	1,554,001
Net cash paid for acquisition of subsidiaries and other operating entities	826,554	69,356
Other cash paid relating to investment activities	584,166	2,583,090
Sub-total of cash outflow from investment activities	5,346,676	7,910,745
<b>Net cash flows from investment activities</b>	<b>-4,120,880</b>	<b>-3,402,167</b>

**3. Cash flows from financing activities:**

Proceeds received from investments		
Cash received from borrowings	7,110,000	11,073,867
Other cash received relating to financing activities	12,049,833	0
Sub-total of cash inflow from financing activities	19,159,833	11,073,867
Cash paid for repayment	16,925,167	11,047,369
Cash paid for dividend and profit distribution or interest repayment	1,083,094	1,448,550
Other cash paid relating to financing activities	0	47,000
Sub-total of cash outflow from financing activities	18,008,261	12,542,919
<b>Net cash flows from financing activities</b>	<b>1,151,572</b>	<b>-1,469,052</b>

<b>4. Effect on cash and cash equivalents due to change in foreign currency exchange rate</b>	<b>21,064</b>	433
<b>5. Net increase in cash and cash equivalents</b>	<b>237,633</b>	-2,934,443
Add: Balance of cash and cash equivalents at the beginning of the period	<b>4,350,873</b>	7,030,857
<b>6. Balance of cash and cash equivalents at the end of the period</b>	<b>4,588,506</b>	4,096,414

*Company Legal Representative:*  
**Xiong Weiping**

*Person-in-charge of accounting:*  
**Chen Jihua**

*Head of Accounting Department:*  
**Lu Dongliang**

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By order of the Board of  
**Aluminum Corporation of China Limited\***  
**Xiong Weiping**  
*Chairman and CEO*

Beijing, the PRC  
25 October 2010

*As at the date of this announcement, the members of the Board of Directors comprise Mr. Xiong Weiping, Mr. Luo Jianchuan, Mr. Chen Jihua and Mr. Liu Xiangmin (Executive Directors); Mr. Shi Chungui and Mr. Lv Youqing (Non-executive Directors); Mr. Zhang Zhuoyuan, Mr. Wang Mengkui and Mr. Zhu Demiao (Independent Non-executive Directors).*

\* *For identification purpose only*