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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 AND
INSIDE INFORMATION
ANNOUNCEMENT ON ESTIMATED PROFIT INCREASE FOR
THE FIRST HALF OF 2021**

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Aluminum Corporation of China Limited* (the “**Company**”) and all directors warrant that there are no misrepresentations and misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Important notice:

In the first half of 2021, the Company adhered to market orientation, focused on cost reduction and efficiency improvement, and seized the opportunities under the market environment of high aluminum price, thus realizing the effective control over costs and substantial increase in the gross profit of the principal products as compared with that of the corresponding period of the preceding year; meanwhile, the Company further improved its capital management level, achieved sustained upturn in its cash flow and gearing ratio, further strengthened solvency and stable improvement in its corporate

operation level by way of concentrating on “account receivables and inventories” and debt pressure reduction. Based on preliminary calculations, the Company is expected to record a net profit attributable to the shareholders of the Company amounting to approximately RMB3,000 million for the first half of 2021, representing a year-on-year increase of approximately 83 times, the net cash flow generated from operating activities amounting to approximately RMB9,400 million and the gearing ratio decreasing to 60.9%.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period for estimated results

From 1 January 2021 to 30 June 2021.

(II) Estimated results

1. Based on preliminary calculations, the Company is expected to record a net profit attributable to the shareholders of the Company amounting to approximately RMB3,000 million for the first half of 2021, representing an increase of approximately RMB2,960 million as compared with that of the corresponding period of the preceding year and a year-on-year increase of approximately 83 times.
2. The net profit attributable to the shareholders of the Company after non-recurring profit and loss is expected to be approximately RMB4,500 million, representing an increase of approximately RMB4,800 million as compared with that of the corresponding period of the preceding year.
3. The net cash flow generated from operating activities is approximately RMB9,400 million, representing an increase of approximately RMB3,400 million as compared with that of the corresponding period of the preceding year and a year-on-year increase of nearly sixty percent.
4. The gearing ratio of the Company as at the end of June 2021 is approximately 60.9%, representing a decrease of 2.6 percentage points as compared with that as at the end of the preceding year.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PRECEDING YEAR

- (I) Net profit attributable to the shareholders of the Company for the first half of 2020: RMB40 million. Net profit attributable to the shareholders of the Company after non-recurring profit and loss: RMB-300 million.
- (II) Net cash flow generated from operating activities: RMB6,000 million.

(III) Profit per share: RMB-0.006.

III. MAJOR REASONS FOR THE ESTIMATED PROFIT INCREASE FOR THE PERIOD

In the first half of 2021, the Company focused on cost reduction and efficiency improvement and enhanced the competitiveness of principal products through all-factor benchmarking under the market environment of high aluminum price, thus realizing the substantial increase in the gross profit of the principal products as compared with that of the corresponding period of the preceding year.

IV. RISK WARNING

1. The relevant financial data in the estimated results of the Company for the period have not been audited by Certified Public Accountants.
2. There is no material uncertainty in respect of the Company which would affect the accuracy of the content of this estimated results announcement.

V. OTHER RELEVANT MATTERS

The above estimated data are preliminary calculations of the Company only. Finalized details of the financial data of the Company will be disclosed in the interim report of the Company for the year of 2021. Investors are advised to be aware of the investment risks involved.

Announcement is hereby given.

By order of the Board
Aluminum Corporation of China Limited*
Wang Jun
Company Secretary

Beijing, the PRC
16 July 2021

As at the date of this announcement, the members of the board of directors comprise Mr. Liu Jianping, Mr. Zhu Runzhou, Mr. Jiang Tao and Mr. Ou Xiaowu (Executive Directors); Mr. Zhang Jilong and Mr. Wang Jun (Non-executive Directors); Mr. Qiu Guanzhou, Mr. Yu Jinsong and Ms. Chan Yuen Sau Kelly (Independent Non-executive Directors).

* For identification purpose only