

*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.*

## **Chongqing Iron & Steel Company Limited** **重慶鋼鐵股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

### **THIRD QUARTERLY REPORT OF 2023**

The board of directors (the “**Board**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) and all directors of the Company warrant that there are no false representations, misleading statements contained in or material omissions from this announcement and accept legal responsibility for the truthfulness, accuracy and completeness of the contents thereof.

#### **IMPORTANT NOTICE:**

The Board, the supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents in the quarterly report, confirm that there are no false representations or misleading statements contained in or material omissions from this report, and jointly and severally accept legal responsibility.

The legal representative, the chief accountant and the head of the accounting department (accounting officer) of the Company warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

Whether the third quarterly financial statements have been audited

Yes

No

## I. MAJOR FINANCIAL DATA

### (I) Key accounting figures and financial indicators

*Unit: RMB*

Item	For the Reporting Period	Increase/decrease over the corresponding period last year (%)	For the period from the beginning of the year to the end of the Reporting Period	Increase/decrease for the period from the beginning of the year to the end of the Reporting Period over the corresponding period last year (%)
Revenue from operations	9,017,978,528.05	17.88	30,012,810,005.27	16.94
Net profit attributable to the shareholders of the Company	-157,582,190.63	N/A	-592,322,396.82	N/A
Net profit attributable to shareholders of the Company after non-recurring items	-164,096,589.01	N/A	-610,901,526.40	N/A
Net cash flow from operating activities	N/A	N/A	485,559,661.12	-55.93
Basic earnings per share ( <i>RMB per share</i> )	-0.02	N/A	-0.07	N/A
Diluted earnings per share ( <i>RMB per share</i> )	-0.02	N/A	-0.07	N/A
Weighted average return on net assets (%)	-0.76	Increased by 2.74 percentage points	-2.81	Decreased by 1.59 percentage points
	<b>As at the end of the Reporting Period</b>		As at the end of the previous year	Changes from the end of the previous year (%)
Total assets	39,960,619,789.89		39,364,800,403.02	1.51
Owners' equity attributable to shareholders of the Company	20,752,940,786.28		21,341,917,700.36	-2.76

*Note:* The "Reporting Period" refers to the three months from 1 June 2023 to 30 September 2023, and the same below.

## (II) Non-recurring items and amounts

*Unit: RMB*

<b>Item</b>	<b>Amount for the Reporting Period</b>	<b>Amount for the period from the beginning of the year to the end of the Reporting Period</b>	<b>Explanation</b>
Gains or losses on disposal of non-current assets		6,380,758.48	
Tax return, reduction or exemption arising from ultra vires approval, without official approval document, or on an occasional basis			
Government grants included in profit or loss of the period other than those closely related with the normal operation of the Company and in compliance with national policies and regulations and conferred on the standard quota or quantity basis	4,240,464.41	10,507,476.35	
Capital occupancy fee from non-financial enterprises recognized through profit or loss	228,553.48	689,161.56	
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			

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gain or loss on non-monetary asset exchange			
Gain or loss on assets under discretionary 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 profit 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			
Gains or losses on contingencies not related to normal operations of the Company			

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gains on investment in the fair value of the held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities held by the Company and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments other than the valid hedging services related to the normal operating activities of the Company			
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 non-off adjustments to current P&L as required by taxation and accounting laws and regulations			
Trustee fee income from entrusted operations			
Other non-operating income and expenses other than the above items	3,194,980.21	4,280,403.12	

Item	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Other items falling within the definition of non-recurring gain or loss			
Less: Impact of income tax	1,149,599.72	3,278,669.93	
Impact of minority interests (after tax)	_____	_____	
Total	<u>6,514,398.38</u>	<u>18,579,129.58</u>	

Explanation on defining any non-recurring items listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as recurring items

Applicable       Not applicable

**(III) Changes in key accounting figures and financial indicators and the reasons thereof**

Applicable       Not applicable

Item	Change (%)	Reasons
Net cash flows from operating activities for the period from the beginning of the year to the end of the Reporting Period	-55.93	Mainly due to the year-on-year decrease in profit

## II. INFORMATION ON SHAREHOLDERS

### (I) Total number of ordinary shareholders, total number of preferred shareholders with restored voting rights and shareholdings of the top ten shareholders

*Unit: shares*

Total number of ordinary shareholders as at the end of the Reporting Period	172,191	Total number of preferred shareholders with restored voting rights (if any) as at the end of the Reporting Period	Nil
---	---------	---	-----

#### Shareholdings of top 10 shareholders

Name of shareholder	Type of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held with trading restrictions	Pledged, tagged or frozen Share Status	Share Number
Chongqing Changshou Iron & Steel Company Limited	State-owned legal person	2,096,981,600	23.51	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	533,031,141	5.98	0	Unknown	-
Chongqing Qianxin Group Co., Ltd.	State-owned legal person	427,195,760	4.79	0	Pledged	427,190,070
Chongqing Rural Commercial Bank Co., Ltd.	State-owned legal person	289,268,939	3.24	0	Nil	0
Chongqing Guochuang Investment and Management Co., Ltd.	State-owned legal person	278,288,059	3.12	0	Nil	0
Bank of Chongqing Co., Ltd.	State-owned legal person	226,042,920	2.53	0	Nil	0
Baowu Group Zhongnan Steel Co., Ltd.	State-owned legal person	224,831,743	2.52	0	Nil	0
Industrial Bank Co., Ltd. Chongqing Branch	Unknown	219,633,096	2.46	0	Nil	0
Agricultural Bank of China Limited Chongqing Branch	State-owned legal person	216,403,628	2.43	0	Nil	0
China Shipbuilding Industry Complete Logistics Co., Ltd. (中船工業成套物流有限公司)	State-owned legal person	211,461,370	2.37	0	Nil	0

## Shareholdings of the top 10 holders of shares not subject to trading moratorium

Name of shareholder	Number of shares held not subject to trading moratorium	Class	Class and number of shares Number
Chongqing Changshou Iron & Steel Company Limited	2,096,981,600	RMB-denominated ordinary shares	2,096,981,600
HKSCC NOMINEES LIMITED	533,031,141	Overseas listed foreign shares	533,031,141
Chongqing Qianxin Group Co., Ltd.	427,195,760	RMB-denominated ordinary shares	427,195,760
Chongqing Rural Commercial Bank Co., Ltd.	289,268,939	RMB-denominated ordinary shares	289,268,939
Chongqing Guochuang Investment and Management Co., Ltd.	278,288,059	RMB-denominated ordinary shares	278,288,059
Bank of Chongqing Co., Ltd.	226,042,920	RMB-denominated ordinary shares	226,042,920
Baowu Group Zhongnan Steel Co., Ltd.	224,831,743	RMB-denominated ordinary shares	224,831,743
Industrial Bank Co., Ltd. Chongqing Branch	219,633,096	RMB-denominated ordinary shares	219,633,096
Agricultural Bank of China Limited Chongqing Branch	216,403,628	RMB-denominated ordinary shares	216,403,628
China Shipbuilding Industry Complete Logistics Co., Ltd. (中船工業成套物流有限公司)	211,461,370	RMB-denominated ordinary shares	211,461,370

Description of connected relationship and acting in concert among the above shareholders

Chongqing Changshou Iron & Steel Company Limited is the controlling shareholder of the Company, Chongqing Changshou Iron & Steel Company Limited and Baowu Group Zhongnan Steel Co., Ltd. are under common control by China Baowu Steel Group Corporation Limited, a de facto controller of the Company, thus the two are related parties, and has no connected relationship with the other 8 shareholders and they are not parties acting in concert as defined under the “Administrative Measures for the Acquisition of Listed Companies(《上市公司收購管理辦法》)”. The Company is also not aware of whether there is any connected relationship among the other 8 shareholders or whether they are parties acting in concert.

Description of involvement in securities margin financing, short selling and refinancing (if any) by top 10 shareholders and top 10 holders of shares not subject to trading moratorium

Nil

### III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that should be brought to the attention of investors

Applicable  Not applicable

### IV. QUARTERLY FINANCIAL STATEMENTS

#### (I) Type of audit opinion

Applicable  Not applicable

#### (II) Financial statements

##### **Consolidated Balance Sheet** *30 September 2023*

Prepared by: Chongqing Iron & Steel Company Limited

*Unit: RMB Audit type: unaudited*

<b>Item</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Current assets:</b>		
Cash and bank balance	<b>2,770,086,797.83</b>	3,995,675,679.90
Balances with clearing companies		
Placements with banks and other financial institutions		
Held-for-trading financial assets		
Derivative financial assets		
Bills receivable		
Accounts receivable	<b>1,547,407,369.27</b>	38,789,243.44
Receivables financing	<b>1,211,830,197.15</b>	799,686,555.46
Prepayments	<b>716,536,091.05</b>	845,432,996.80
Premiums receivable		
Accounts receivable from reinsurers		
Deposits receivable from reinsurers		
Other receivables	<b>29,747,939.80</b>	34,846,186.58
Including: Interests receivable		
Dividends receivable		

Item	30 September 2023	31 December 2022
Proceeds from financial assets purchased under agreements to resell		
Inventories	2,678,108,797.39	2,592,756,838.00
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	<u>44,595,347.81</u>	<u>207,034,907.16</u>
<b>Total current assets</b>	<b><u>8,998,312,540.30</u></b>	<b><u>8,514,222,407.34</u></b>
<b>Non-current assets:</b>		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	110,702,661.18	111,123,058.00
Other equity instruments investments	60,364,499.70	
Other non-current financial assets		
Investment properties		
Fixed assets	26,014,579,514.69	26,281,780,445.68
Construction in progress	1,260,905,031.81	894,154,698.17
Biological assets for production		
Fuel assets		
Right-of-use assets	291,554,044.12	388,738,725.76
Intangible assets	2,459,546,415.90	2,514,367,788.86
Development expenses		
Goodwill	328,054,770.34	328,054,770.34
Long-term deferred expenditures	212,031.29	237,486.45
Deferred income tax assets	434,219,057.35	327,989,203.45
Other non-current assets	<u>2,169,223.21</u>	<u>4,131,818.97</u>
<b>Total non-current assets</b>	<b><u>30,962,307,249.59</u></b>	<b><u>30,850,577,995.68</u></b>
<b>Total assets</b>	<b><u>39,960,619,789.89</u></b>	<b><u>39,364,800,403.02</u></b>

Item	30 September 2023	31 December 2022
<b>Current liabilities:</b>		
Short-term borrowings	<b>200,105,000.03</b>	1,106,441,170.84
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	<b>754,863,639.18</b>	609,367,940.00
Accounts payable	<b>5,679,692,466.92</b>	3,115,966,628.22
Advances from customers		
Contract liabilities	<b>2,202,019,320.43</b>	2,645,569,472.47
Disposal of repurchased financial assets		
Deposit taking and deposit in interbank market		
Customer deposits for trading in securities		
Customer deposits for underwriting		
Employee remuneration payable	<b>119,601,588.86</b>	144,905,310.06
Taxes payable	<b>29,529,159.20</b>	22,974,352.75
Other payables	<b>2,836,632,188.28</b>	2,720,896,934.96
Including: Interests payable		
Dividends payable		
Handling charges and commissions payable		
Payable to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	<b>1,154,539,000.19</b>	2,352,484,115.99
Other current liabilities	<b>286,262,511.66</b>	343,924,031.42
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>13,263,244,874.75</b>	<b>13,062,529,956.71</b>
	<hr/> <hr/>	<hr/> <hr/>

Item	30 September 2023	31 December 2022
<b>Non-current liabilities:</b>		
Deposits for insurance contracts		
Long-term borrowings	<b>4,539,235,100.00</b>	2,751,945,100.00
Debentures payable		
Including: Preferential shares		
Perpetual bonds		
Lease liabilities	<b>176,986,048.12</b>	278,352,825.03
Long-term payables	<b>1,080,466,022.15</b>	1,730,677,459.72
Long-term employee remuneration payable	<b>58,511,413.22</b>	107,663,455.08
Accrued liabilities		5,540,444.09
Deferred income	<b>83,166,123.95</b>	79,742,929.39
Deferred income tax liabilities	<b>6,069,421.42</b>	6,430,532.64
Other non-current liabilities		
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b><u>5,944,434,128.86</u></b>	<b><u>4,960,352,745.95</u></b>
	<hr/>	<hr/>
<b>Total liabilities</b>	<b><u>19,207,679,003.61</u></b>	<b><u>18,022,882,702.66</u></b>
	<hr/>	<hr/>
<b>Owners' equity (or Shareholders' equity):</b>		
Paid-in capital (or share capital)	<b>8,918,602,267.00</b>	8,918,602,267.00
Other equity instruments		
Including: Preferential shares		
Perpetual bonds		
Capital reserve	<b>19,282,146,606.55</b>	19,282,146,606.55
Less: Treasury stock		
Other comprehensive income	<b>1,585,194.71</b>	-2,664,805.29
Special reserve	<b>10,470,010.18</b>	7,374,566.33
Surplus reserve	<b>606,990,553.42</b>	606,990,553.42
General risk provision		
Undistributed profit	<b>-8,066,853,845.58</b>	-7,470,531,487.65
Total equity attributable to owners of the parent company (or shareholders' equity)	<b>20,752,940,786.28</b>	21,341,917,700.36
Minority interests		
	<hr/>	<hr/>
<b>Total owners' equity (or shareholders' equity)</b>	<b><u>20,752,940,786.28</u></b>	<b><u>21,341,917,700.36</u></b>
	<hr/>	<hr/>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>39,960,619,789.89</u></b>	<b><u>39,364,800,403.02</u></b>

*Legal representative:*  
**Xie Zhixiong**

*Chief accountant:*  
**Zou An**

*Head of the  
accounting department:*  
**Lei Xiaodan**

**Consolidated Income Statement**  
*January-September 2023*

Prepared by : Chongqing Iron & Steel Company Limited

*Unit: RMB Audit type: unaudited*

<b>Item</b>	<b>First three quarters of 2023 (January- September)</b>	First three quarters of 2022 (January- September)
<b>I. Total revenue from operations</b>	<b>30,012,810,005.27</b>	25,666,072,126.21
Including: Revenue from operations	<b>30,012,810,005.27</b>	25,666,072,126.21
Interest income		
Premiums earned		
Income from fee and commission		
 <b>II. Total operating costs</b>	 <b>30,724,930,412.41</b>	 26,008,734,550.03
Including: Operating costs	<b>30,128,812,598.11</b>	25,100,098,693.15
Interest expenses		
Fee and commission expenses		
Surrender value		
Net expenditure for compensation payments		
Net drawing on deposits for insurance contracts		
Expenditures for insurance policy dividend		
Reinsurance costs		
Taxes and surcharges	<b>112,738,387.07</b>	109,974,889.15
Selling expenses	<b>60,808,157.92</b>	54,741,893.58
Administrative expenses	<b>225,274,822.05</b>	247,932,890.16
R&D expenses	<b>20,915,197.39</b>	196,028,898.93
Finance cost	<b>176,381,249.87</b>	299,957,285.06
Including: Interest expenses	<b>205,148,048.49</b>	225,978,827.02
Interest income	<b>35,047,709.60</b>	49,023,247.40

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
Add: Other income	<b>48,534,281.19</b>	79,745,439.29
Gains from investment (loss is represented by “-”)	<b>6,379,094.14</b>	31,739,040.02
Including: Gains from investment in associates and joint ventures	<b>6,379,094.14</b>	7,655,204.37
Gains from derecognition of financial assets measured at amortized cost		
Exchange gain (loss is represented by “-”)		
Income on hedging the net exposure (loss is represented by “-”)		
Gain from change in fair value (loss is represented by “-”)		
Credit impairment loss (loss is represented by “-”)		
Asset impairment loss (loss is represented by “-”)		
Gain on disposal of assets (loss is represented by “-”)	<b>6,380,758.48</b>	
<b>III. Profit from operations (loss is represented by “-”)</b>	<b>-650,826,273.33</b>	-231,177,944.51
Add: Non-operating income	<b>7,843,499.72</b>	4,212,442.10
Less: Non-operating expenses	<b>54,929,976.54</b>	43,950,050.23

Item	First three quarters of 2023 (January– September)	First three quarters of 2022 (January– September)
<b>IV. Total profit (total loss is represented by “-”)</b>	<b>-697,912,750.15</b>	-270,915,552.64
Less: Income tax expense	<b>-105,590,353.33</b>	401,244.69
<b>V. Net profit (net loss is represented by “-”)</b>	<b>-592,322,396.82</b>	-271,316,797.33
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net loss is represented by “-”)	<b>-592,322,396.82</b>	-271,316,797.33
2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classified according to the ownership		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “-”)	<b>-592,322,396.82</b>	-271,316,797.33
2. Profit or loss attributable to minority shareholders (net loss is represented by “-”)		
<b>VI. Other comprehensive income (net of tax)</b>	<b>4,250,000.00</b>	
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	<b>4,250,000.00</b>	
1. Other comprehensive income that will not be reclassified to profit or loss	<b>4,250,000.00</b>	
(1) Changes in re-measurement of defined benefit plan		
(2) Other comprehensive income accounted for using equity method that will not be reclassified to profit or loss		

Item	First three quarters of 2023 (January– September)	First three quarters of 2022 (January– September)
(3) Changes in fair value of other equity instruments investment	4,250,000.00	
(4) Changes in fair value of the enterprise's own credit risk		
2. Other comprehensive income that will be reclassified to profit or loss		
(1) Other comprehensive income accounted for using equity method that will be reclassified to profit and loss		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Hedging reserve for cash flows		
(6) Exchange difference on translation of foreign currency financial statements		
(7) Others		
(II) Other comprehensive income (net of tax) attributable to minority shareholders		
<b>VII. Total comprehensive income</b>	<b>-588,072,396.82</b>	-271,316,797.33
(I) Total comprehensive income attributable to owners of the parent company	<b>-588,072,396.82</b>	-271,316,797.33
(II) Total comprehensive income attributable to minority shareholders		
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share ( <i>RMB per share</i> )	<b>-0.07</b>	-0.03
(II) Diluted earnings per share ( <i>RMB per share</i> )	<b>-0.07</b>	-0.03

	<i>Head of the</i>	
<i>Legal representative:</i>	<i>Chief accountant:</i>	<i>accounting department:</i>
<b>Xie Zhixiong</b>	<b>Zou An</b>	<b>Lei Xiaodan</b>

**Consolidated Statement of Cash Flows**  
*January-September 2023*

Prepared by: Chongqing Iron & Steel Company Limited

*Unit: RMB Audit type: unaudited*

Item	First three quarters of 2023 (January– September)	First three quarters of 2022 (January– September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	<b>33,753,223,919.81</b>	27,788,388,531.80
Net increase in customer and interbank deposits		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fees and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in capital from repurchase business		
Net cash received from trading in securities		
Refunds of taxes	<b>180,668,772.06</b>	60,269,710.73
Other cash received relating to operating activities	<b>99,232,562.12</b>	134,769,307.18
<b>Sub-total of cash inflows from operating activities</b>	<b><u>34,033,125,253.99</u></b>	<b><u>27,983,427,549.71</u></b>

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
Cash paid for goods purchased and service received	<b>32,267,472,885.72</b>	25,216,999,958.31
Net increase in customer loans and advances		
Net increase in deposit in central bank and interbank deposit		
Cash paid for compensation payments under original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fee and commission		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	<b>983,881,393.07</b>	1,159,362,084.15
Cash paid for all types of taxes	<b>264,156,756.29</b>	426,066,164.87
Other cash paid relating to operating activities	<b>32,054,557.79</b>	79,177,768.95
Sub-total of cash outflows from operating activities	<b><u>33,547,565,592.87</u></b>	<u>26,881,605,976.28</u>
Net cash flows from operating activities	<b><u>485,559,661.12</u></b>	<u>1,101,821,573.43</u>

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments		600,000,000.00
Cash received from return on investments	<b>6,799,490.96</b>	28,606,919.90
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other operating entities	<b>1,000,038.89</b>	
Other cash received relating to investing activities		
	<hr/>	<hr/>
<b>Sub-total of cash inflows from investing activities</b>	<b><u>7,799,529.85</u></b>	<b><u>628,606,919.90</u></b>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	<b>557,971,794.39</b>	2,718,248,846.14
Cash paid for investments		48,900,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating entities		
Other cash paid relating to investing activities		
	<hr/>	<hr/>
<b>Sub-total of cash outflows from investing activities</b>	<b><u>557,971,794.39</u></b>	<b><u>2,767,148,846.14</u></b>
<b>Net cash flows from investing activities</b>	<b><u>-550,172,264.54</u></b>	<b><u>-2,138,541,926.24</u></b>

Item	First three quarters of 2023 (January– September)	First three quarters of 2022 (January– September)
<b>III. Cash flows from financing activities:</b>		
Cash received from investments Including: Proceeds received by subsidiaries from minority shareholders' investment		
Cash received from borrowings	<b>2,200,000,000.00</b>	2,433,694,138.28
Other cash received relating to financing activities		
	<hr/>	<hr/>
<b>Sub-total of cash inflows from financing activities</b>	<b><u>2,200,000,000.00</u></b>	<b><u>2,433,694,138.28</u></b>
Cash repayments of borrowings	<b>2,476,694,138.28</b>	3,513,264,840.43
Cash paid for distribution of dividends or profits, and for interest expenses	<b>218,981,115.73</b>	248,365,185.29
Including: Dividend and profit paid by subsidiaries to minority shareholders		
Other cash paid relating to financing activities	<b><u>670,833,333.30</u></b>	<u>538,224,996.63</u>
	<hr/>	<hr/>
<b>Sub-total of cash outflows from financing activities</b>	<b><u>3,366,508,587.31</u></b>	<b><u>4,299,855,022.35</u></b>
<b>Net cash flows from financing activities</b>	<b><u>-1,166,508,587.31</u></b>	<b><u>-1,866,160,884.07</u></b>
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>		
	<b>-736,400.38</b>	17,717,403.41
<b>V. Net increase in cash and cash equivalents</b>		
Add: Balance of cash and cash equivalents at the beginning of the period	<b>-1,231,857,591.11</b>	-2,885,163,833.47
	<b>3,937,932,833.28</b>	5,832,238,132.54
<b>VI. Balance of cash and cash equivalents at the end of the period</b>		
	<b>2,706,075,242.17</b>	2,947,074,299.07

<i>Legal representative:</i> <b>Xie Zhixiong</b>	<i>Chief accountant:</i> <b>Zou An</b>	<i>Head of the accounting department:</i> <b>Lei Xiaodan</b>
---	---	---

## Balance Sheet of the Parent Company

30 September 2023

Prepared by: Chongqing Iron & Steel Company Limited

*Unit: RMB Audit type: unaudited*

<b>Item</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Current assets:</b>		
Cash and bank balance	<b>2,765,420,936.38</b>	3,994,801,171.12
Held-for-trading financial assets		
Derivative financial assets		
Bills receivable		
Accounts receivable	<b>1,635,831,819.72</b>	181,294,862.78
Receivables financing	<b>1,211,830,197.15</b>	799,686,555.46
Prepayments	<b>691,054,210.04</b>	839,401,303.56
Other receivables	<b>107,887,379.97</b>	133,345,845.02
Including: Interests receivable		
Dividends receivable		
Inventories	<b>2,661,495,111.02</b>	2,574,096,616.38
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	<b>22,740,531.69</b>	189,302,364.07
<b>Total current assets</b>	<b><u>9,096,260,185.97</u></b>	<b><u>8,711,928,718.39</u></b>



Item	30 September 2023	31 December 2022
<b>Current liabilities:</b>		
Short-term borrowings	200,105,000.03	1,106,441,170.84
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	754,863,639.18	609,367,940.00
Accounts payable	5,627,021,034.69	3,100,744,371.99
Advances from customers		
Contract liabilities	2,202,013,903.55	2,645,569,472.47
Employee remuneration payable	118,366,051.61	140,976,377.94
Taxes payable	27,957,318.62	16,713,145.35
Other payables	2,797,255,270.73	2,670,230,920.49
Including: Interests payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,154,539,000.19	2,352,484,115.99
Other current liabilities	<u>286,261,807.47</u>	<u>343,924,031.42</u>
<b>Total current liabilities</b>	<b><u>13,168,383,026.07</u></b>	<b><u>12,986,451,546.49</u></b>
<b>Non-current liabilities:</b>		
Long-term borrowings	4,539,235,100.00	2,751,945,100.00
Debentures payable		
Including: Preferential shares		
Perpetual bonds		
Lease liabilities	176,986,048.12	278,352,825.03
Long-term payables	1,080,466,022.15	1,730,677,459.72
Long-term employee remuneration payable	58,000,885.97	106,550,937.54
Accrued liabilities		5,540,444.09
Deferred income	83,166,123.95	79,742,929.39
Deferred income tax liabilities		
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b><u>5,937,854,180.19</u></b>	<b><u>4,952,809,695.77</u></b>

Item	30 September 2023	31 December 2022
<b>Total liabilities</b>	<b><u>19,106,237,206.26</u></b>	<b><u>17,939,261,242.26</u></b>
<b>Owners' equity (or Shareholders' equity):</b>		
Paid-in capital (or share capital)	<b>8,918,602,267.00</b>	8,918,602,267.00
Other equity instruments		
Including: Preferential shares		
Perpetual bonds		
Capital reserve	<b>19,313,089,864.55</b>	19,313,089,864.55
Less: Treasury stock		
Other comprehensive income	<b>1,585,194.71</b>	-2,664,805.29
Special reserve		
Surplus reserve	<b>577,012,986.42</b>	577,012,986.42
Undistributed profit	<b><u>-8,266,073,908.59</u></b>	<b><u>-7,650,854,769.13</u></b>
<b>Total owners' equity (or shareholders' equity)</b>	<b><u>20,544,216,404.09</u></b>	<b><u>21,155,185,543.55</u></b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>39,650,453,610.35</u></b>	<b><u>39,094,446,785.81</u></b>

<i>Legal representative:</i> <b>Xie Zhixiong</b>	<i>Chief accountant:</i> <b>Zou An</b>	<i>Head of the accounting department:</i> <b>Lei Xiaodan</b>
---	---	---

**Income Statement of the Parent Company**  
*January-September 2023*

Prepared by: Chongqing Iron & Steel Company Limited

*Unit: RMB Audit type: unaudited*

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	<b>First three quarters of 2022 (January– September)</b>
<b>I. Revenue from operations</b>	<b>30,763,041,422.77</b>	26,185,894,422.57
Less: Operating costs	<b>30,876,958,440.52</b>	25,653,214,671.64
Taxes and surcharges	<b>106,231,339.15</b>	100,809,963.32
Selling expenses	<b>60,808,157.92</b>	54,741,893.58
Administrative expenses	<b>216,159,224.15</b>	237,573,575.09
R&D expenses	<b>20,915,197.39</b>	196,028,898.93
Finance cost	<b>176,377,960.71</b>	293,725,715.19
Including: Interest expenses	<b>205,148,048.49</b>	219,694,959.73
Interest income	<b>35,039,825.70</b>	48,914,878.68
Add: Other income	<b>10,191,089.02</b>	51,018,145.39
Gains from investment (loss is represented by “-”)	<b>6,379,094.14</b>	31,739,040.02
Including: Gains from investment in associates and joint ventures	<b>6,379,094.14</b>	7,655,204.37
Gains from derecognition of financial assets measured at amortized cost		
Income on hedging the net exposure (loss is represented by “-”)		
Gain from change in fair value (loss is represented by “-”)		
Credit impairment loss (loss is represented by “-”)		
Asset impairment loss (loss is represented by “-”)		
Gain on disposal of assets (loss is represented by “-”)	<b>6,380,758.48</b>	

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
<b>II. Profit from operations (loss is represented by “-”)</b>	<b>-671,457,955.43</b>	-267,443,109.77
Add: Non-operating income	<b>7,843,499.72</b>	4,137,622.49
Less: Non-operating expenses	<b>54,584,576.54</b>	43,042,426.63
<b>III. Total profit (total loss is represented by “-”)</b>	<b>-718,199,032.25</b>	-306,347,913.91
Less: Income tax expense	<b>-106,979,853.90</b>	
<b>IV. Net profit (net loss is represented by “-”)</b>	<b>-611,219,178.35</b>	-306,347,913.91
(I) Net profit from continuing operations (net loss is represented by “-”)	<b>-611,219,178.35</b>	-306,347,913.91
(II) Net profit from discontinued operations (net loss is represented by “-”)		
<b>V. Other comprehensive income (net of tax)</b>	<b>4,250,000.00</b>	
(I) Other comprehensive income that will not be reclassified to profit or loss	<b>4,250,000.00</b>	
1. Changes in re-measurement of defined benefit plan		
2. Other comprehensive income accounted for using equity method that will not be reclassified to profit or loss		
3. Changes in fair value of other equity instruments investment	<b>4,250,000.00</b>	
4. Changes in fair value of the enterprise’s own credit risk		

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
(II) Other comprehensive income that will be reclassified to profit or loss		
1. Other comprehensive income accounted for using equity method that will be reclassified to profit and loss		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified to other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Hedging reserve for cash flows		
6. Exchange difference on translation of foreign currency financial		
7. Others		
<b>VI. Total comprehensive income</b>	<b>-606,969,178.35</b>	-306,347,913.91
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share ( <i>RMB per share</i> )	<b>-0.07</b>	-0.03
(II) Diluted earnings per share ( <i>RMB per share</i> )	<b>-0.07</b>	-0.03
<i>Legal representative:</i> <b>Xie Zhixiong</b>	<i>Chief accountant:</i> <b>Zou An</b>	<i>Head of the accounting department:</i> <b>Lei Xiaodan</b>

**Cash Flow Statement of the Parent Company**  
*January-September 2023*

Prepared by: Chongqing Iron & Steel Company Limited

*Unit: RMB Audit type: unaudited*

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
<b>I. Cash flow from operating activities:</b>		
Cash received from sale of goods and rendering of services	<b>33,752,831,199.54</b>	27,784,285,762.30
Refunds of taxes	<b>130,620,704.17</b>	47,500,000.00
Other cash received relating to operating activities	<b>98,687,008.60</b>	93,486,872.85
Sub-total of cash inflow from operating activities	<b>33,982,138,912.31</b>	27,925,272,635.15
Cash paid for goods purchased and service received	<b>32,310,817,577.00</b>	25,521,815,824.65
Cash paid to and on behalf of employees	<b>953,461,336.59</b>	1,115,840,373.61
Cash paid for all types of taxes	<b>215,589,392.78</b>	369,028,570.35
Other cash paid relating to operating activities	<b>31,553,697.49</b>	51,078,212.37
<b>Sub-total of cash outflow from operating activities</b>	<b><u>33,511,422,003.86</u></b>	<b><u>27,057,762,980.98</u></b>
<b>Net cash flow from operating activities</b>	<b><u>470,716,908.45</u></b>	<b><u>867,509,654.17</u></b>
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments		600,000,000.00
Cash received from return on investments	<b>6,799,490.96</b>	28,606,919.90
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other operating entities	<b>1,000,038.89</b>	
Other cash received relating to investing activities		
Sub-total of cash inflow from investing activities	<b>7,799,529.85</b>	628,606,919.90

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	<b>546,920,394.39</b>	2,718,248,846.14
Cash paid for investments		48,900,000.00
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid relating to investing activities		
	<hr/>	<hr/>
<b>Sub-total of cash outflow from investing activities</b>	<b><u>546,920,394.39</u></b>	<b><u>2,767,148,846.14</u></b>
<b>Net cash flow from investing activities</b>	<b><u>-539,120,864.54</u></b>	<b><u>-2,138,541,926.24</u></b>
<b>III. Cash flow from financing activities:</b>		
Cash received from investments		
Cash received from borrowings	<b>2,200,000,000.00</b>	2,433,694,138.28
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	<b>2,200,000,000.00</b>	2,433,694,138.28
Cash paid for repayment of debts	<b>2,476,694,138.28</b>	3,513,264,840.43
Cash paid for distribution of dividends and profits or for interest expenses	<b>218,981,115.73</b>	239,810,438.89
Other cash paid relating to financing activities	<b><u>670,833,333.30</u></b>	<u>312,500,000.01</u>
	<hr/>	<hr/>
<b>Sub-total of cash outflow from financing activities</b>	<b><u>3,366,508,587.31</u></b>	<b><u>4,065,575,279.33</u></b>
<b>Net cash flow from financing activities</b>	<b><u>-1,166,508,587.31</u></b>	<b><u>-1,631,881,141.05</u></b>

<b>Item</b>	<b>First three quarters of 2023 (January– September)</b>	First three quarters of 2022 (January– September)
<b>IV. Effect of fluctuation in exchange rates on cash and cash equivalents</b>	<b>-736,400.38</b>	17,717,403.41
<b>V. Net increase in cash and cash equivalents</b>	<b>-1,235,648,943.78</b>	-2,885,196,009.71
Add: Balance of cash and cash equivalents at the beginning of the period	<b>3,937,058,324.50</b>	5,832,114,415.58
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b><u>2,701,409,380.72</u></b>	<b><u>2,946,918,405.87</u></b>

<i>Legal representative:</i>	<i>Chief accountant:</i>	<i>Head of the accounting department:</i>
<b>Xie Zhixiong</b>	<b>Zou An</b>	<b>Lei Xiaodan</b>

Adjustments to the opening financial statements upon initial application of the New Accounting Standard or Interpretations of Standard since 2023

Applicable       Not Applicable

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**Zou An**  
*Secretary to the Board*

Chongqing, the PRC, 28 October 2023

*As at the date of this announcement, the Directors of the Company are: Mr. Xie Zhixiong (Executive Director), Mr. Meng Wenwang (Executive Director), Mr. Zou An (Executive Director), Mr. Song De An (Non-executive Director), Mr. Lin Changchun (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Mr. Zhang Jinruo (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).*