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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
2009 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 Mr. Xiong Weiping, Mr. Luo Jianchuan, Mr. Shi Chungui, Mr. Zhang Zhuoyuan and Mr. Wang Mengkui, Directors of the Company, attended the meeting. Mr. Chen Jihua, Mr. Liu Xiangmin, Mr. Kang Yi and Mr. Zhu Demiao, Directors of the Company, were unable to attend the meeting due to other engagement. Mr. Chen Jihua and Mr. Kang Yi had appointed Mr. Luo Jianchuan to attend the meeting on their behalf and vote at his absolute discretion. Mr. Liu Xiangmin and Mr. Zhu Demiao had appointed Mr. Wang Mengkui to attend the meeting on their behalf and vote at his absolute discretion. 9 directors were eligible to attend the meeting, 5 of whom attended in person. 9 people were entitled to vote, which conformed to the quorum required.

1.3 The financial report of the Company in this 2009 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 Ou Xiaowu, Head of the Accounting Department warrant the truthfulness and completeness of the financial statements in this quarterly report.

2 BASIC CONDITIONS OF THE COMPANY

2.1 Principal financial data and indicators

Currency: RMB

	The end of reporting period	The end of the pervious year	Change from the end of the previous year (%)
Total assets (<i>Thousand RMB</i>)	133,156,742.00	135,527,517.00	-1.75
Owner's equity (or Shareholders' equity) (<i>Thousand RMB</i>)	51,638,240.00	54,998,481.00	-6.11
Net assets attributable to shareholders of the Company per share (<i>RMB</i>)	3.82	4.07	-6.14
		From the beginning of year to the end of reporting period (January - September)	Changes from the same period last year (%)
Net cash flow from operating activities (<i>Thousand RMB</i>)		-120,702.00	-114.16
Net cash flow from operating activities per share (<i>RMB</i>)		-0.0090	-114.16

	The reporting period (July- September)	From the beginning of year to the end of reporting period (January- September)	Changes from the same period last year (%)
Net profit attributable to shareholders of the Company (<i>Thousand RMB</i>)	21,266.00	-3,500,492.00	-87.71
Basic earnings per share (<i>RMB</i>)	0.0016	-0.2588	-87.71
Basic profit per share after extraordinary items (<i>RMB</i>)	—	-0.2923	—
Diluted earnings per share (<i>RMB</i>)	0.0016	-0.2588	-87.71
Return on net assets (fully diluted) (%)	0.04	-6.78	Increased by 0.26 percentage points
Return on net assets after extraordinary items (fully diluted) (%)	-0.18	-7.66	Increased by 0.06 percentage points

Deducting the gain or loss arising from extraordinary items

	Amount from the beginning of the year to the end of reporting period (Thousand RMB)
Extraordinary items	
Profit and loss from disposal of non-current assets	-2,296
Government subsidies included in the profit and loss of the period, but excluding government subsidies closely related to the ordinary business of the Company and are of fixed amount or fixed quantity in accordance with the State's unified standards	115,731
Except for the hedging business that is related to the ordinary business of the Company, the fair value gains or losses on held-for-trading financial assets and liabilities and investment income from disposing held-for-trading financial assets and liabilities and available for sales financial assets	448,315
Separate test for impairment of receivables back to the impairment	5,189
Other non-operating income/expenses other than above items	41,222
Income tax effect of extraordinary items	-121,632
	<hr/>
Total	<u>486,529</u>

2.2 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 reporting period 645,999

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 reporting period	Class of share
HKSCC NOMINEES LIMITED	3,929,817,393	Overseas listed foreign shares
China Cinda Assets Management Corporation	900,559,074	RMB denominated ordinary shares
China Construction Bank Corporation	709,773,136	RMB denominated ordinary shares
China Development Bank	554,940,780	RMB denominated ordinary shares
Guizhou Provincial Materials Development and Investment Corporation	72,800,000	RMB denominated ordinary shares
Guangxi Investment Group Co., Ltd.	45,840,527	RMB denominated ordinary shares
Industrial and Commercial Bank of China — Shanghai 50 ETF Securities Investment Fund	20,106,722	RMB denominated ordinary shares
Industrial and Commercial Bank of China — Lion Balance Securities Investment Fund	16,704,956	RMB denominated ordinary shares

Bank of China — Harvest Shanghai Shenzhen 300 Index Securities Investment Fund	13,216,159	RMB denominated ordinary shares
Industrial and Commercial Bank of China — Guangfa Stable Growth Securities Investment Fund	12,999,855	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. Cash decreased by 48% from the beginning of the year, mainly used for construction of the alumina projects.
2. Notes receivable increased by 57%, mainly due to a net increase of bills from the operating activities for the reporting period.
3. The net amount of accounts receivable net increased by 90%, mainly due to an increase of receivables in aluminum fabrication segment.
4. Prepayments increased by 63%, mainly due to an increase of payments for purchasing raw and auxiliary materials.
5. Construction materials increased by 110% from the beginning of the year, mainly due to an increase in procurement of construction materials during the reporting period.
6. Deferred income tax assets increased by approximately 134% from the beginning of the year, primarily due to the deferred income tax assets charged for loss during the period.
7. Short-term borrowings increased by approximately 40% from the beginning of the year, mainly due to an increase of short-term borrowings during the reporting period to supplement working capital.
8. Bills payable increased by 419% from the beginning of the year, mainly due to the issue of bank's acceptance bills for payment of settlement during the reporting period.

9. Other current liabilities decreased by 96%, mainly due to the settlement of short-term financing bills.

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's undertakings principally relate to the non-competition undertakings with Chinalco, including:

1. the Company plans to acquire from Chinalco its aluminum fabrication business when the market condition is mature and under circumstances favorable to the Company and to acquire the pseudo-boehmite business from Chinalco within one year following the issue of the Company's A shares;
2. the undertaking to acquire the primary aluminum business of Liancheng Aluminum by the end of 2007;
3. the undertaking to solve the competition with Tongchuan Xinguang within one year following the listing of the Company's A shares; and
4. the undertaking to merge the primary aluminium business of Baotou Aluminum as and when appropriate following the issue of the Company's A shares.

Chinalco, the controlling shareholder of the Company, had made the following undertakings as at the end of the reporting period:

1. the undertakings relating to non-competition, i.e., "Following the listing of the Company's A shares on the Shanghai Stock Exchange, Chinalco will inject quality aluminum assets (including but not limited to assets and equity interests of aluminum smelting and fabrication businesses) as and when appropriate into the Company to facilitate the further improvement of its industry chains."; and
2. the undertaking for volunteer lock-up for three years in respect of the Company's shares held by it since the listing of the Company's A shares.

In respect of the aforesaid undertakings, the Company is in progress of due performance for completion of the undertaken matters within the time limit. As at the end of the reporting period, the Company had completed the acquisition of primary aluminum business of Liancheng Aluminum and certain aluminum fabrication businesses of Aluminum Corporation of China and the consolidation of primary aluminum business of Baotou Aluminum. Aluminum Corporation of China has not been identified by the Company for violation of its undertaking.

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

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

There was no implementation of 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 2009

Prepared by: Aluminum Corporation of China Limited

Unit: Thousand RMB, Unaudited

Items	Closing balance	Opening balance
Current assets:		
Cash and Cash equivalents	8,515,459	16,295,585
Settlement reserve		
Placements with banks and other financial institutions		
Held for trading financial assets	672	57,864
Bills receivable	1,136,182	722,285
Accounts receivable	2,496,238	1,313,039
Prepayments	1,726,760	1,058,238
Premiums receivable		
Receivables from reinsurers		
Deposits receivable from reinsurance agreements		
Interest receivable		
Dividend receivable		
Other receivable	1,173,503	1,271,770
Purchases of resold financial assets		
Inventories	19,751,529	19,876,015
Non-current assets due within one year	597,065	378,717
Other current assets	1,759,120	1,513,974
Total current assets	37,156,528	42,487,487

Non-current assets:		
Loans and advances granted		
Financial assets available for sale	42,059	38,214
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	801,760	806,659
Investment properties		
Fixed assets	66,893,897	65,129,108
Construction in progress	20,873,211	20,535,478
Construction materials	660,012	313,686
Disposals of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	2,393,018	2,334,694
Development expenses		
Goodwill	2,362,736	2,362,735
Long-term deferred expenditures	169,945	192,429
Deferred income tax assets	1,635,576	698,504
Other non-current assets	168,000	628,525
Total non-current assets	96,000,214	93,040,032
Total assets	133,156,742	135,527,519
Current liabilities:		
Short-term borrowings	19,924,787	14,188,202
Borrowings from central bank		
Deposit taking and deposit in inter-bank market		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		114,047
Notes payable	2,170,167	418,010
Account payable	3,664,802	4,343,930
Payments received in advance	3,271,800	3,671,584
Disposal of repurchased financial assets		
Handling charges and commissions payable		
Staff remuneration payable	414,725	161,454
Taxes payable	341,172	251,819
Interest payable	178,601	149,306
Dividend payable	107,583	108,812
Other payable	4,591,445	6,354,549

Reinsurance accounts payable		
Deposits for insurance contracts		
Agent brokerage fee		
Agent underwriting fee		
Non-current liabilities due within one year	2,523,708	3,329,935
Other current liabilities	204,475	5,359,180
Total current liabilities	37,393,265	38,450,828
Non-current liabilities:		
Long-term borrowings	26,713,124	24,169,469
Debentures payable	12,043,195	11,963,083
Long-term payables	33,470	64,022
Special payables	23,850	14,500
Accrued liabilities		
Deferred income tax liabilities	71,836	53,768
Other non-current liabilities	210,852	615,027
Total non-current liabilities	39,096,327	36,879,869
Total liabilities	76,489,592	75,330,697
Owner's equity:		
share capital	13,524,488	13,524,488
Capital reserve	13,325,639	13,323,896
Less: Treasury stock		
Surplus reserve	5,799,232	5,799,232
Special reserve — safety production fees	65,380	33,213
General risk provision		
Undistributed profit	18,987,513	22,488,006
Foreign currencies translations differences	-64,012	-170,353
Total shareholders' equity		
attributable to the Company	51,638,240	54,998,482
Minority interests	5,028,910	5,198,340
Total owner's equity	56,667,150	60,196,822
Total liabilities and owners' equity	133,156,742	135,527,519

Company Legal
Representative:
Xiong Weiping

Person-in-charge
of accounting:
Chen Jihua

Head of Accounting
Department:
Ou Xiaowu

Balance Sheet of the Company

As at 30 September 2009

Prepared by: Aluminum Corporation of China Limited

Unit: Thousand RMB, Unaudited

Items	Closing balance	Opening balance
Current assets:		
Cash and cash equivalents	4,138,025	7,030,857
Held for trading financial assets		
Bills receivable	522,340	601,120
Accounts receivable	3,189,169	3,877,161
Prepayments	748,585	268,196
Interests receivable	141,651	141,651
Dividend receivable		
Other receivable	1,369,850	2,556,318
Inventories	10,707,462	11,705,718
Non-current assets due within one year	28,000	28,000
Other current assets	737,053	742,625
Total current assets	21,582,135	26,951,646

Non-current assets:		
Financial assets available for sale	7,000	7,000
Held-to-maturity investment		
Long-term receivables		
Long-term equity investments	12,720,276	11,432,171
Investment properties		
Fixed assets	44,999,146	43,919,929
Construction in progress	10,545,853	11,031,467
Construction materials	304,392	242,650
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	817,823	852,206
Development expenses		
Goodwill	2,330,946	2,330,945
Long-term deferred expenditures	83,987	94,615
Deferred income tax assets	1,026,782	350,336
Other non-current assets	168,000	196,000
Total non-current assets	73,004,205	70,457,319
Total assets	94,586,340	97,408,965
Current liabilities:		
Short-term borrowings	8,800,000	4,537,000
Held-for-trading financial liabilities		
Notes payable	944,627	33,000
Accounts payable	1,939,340	2,605,718
Payments received in advance	396,632	226,409
Staff remuneration payables	264,713	65,799
Taxes payable	227,656	167,628
Interests payable	176,306	149,306
Dividends payable		
Other payable	3,476,506	4,056,455
Non-current liabilities due within one year	265,519	1,179,422
Other current liabilities	144,752	5,265,546
Total current liabilities	16,636,051	18,286,283

Non-current liabilities:

Long-term borrowings	14,437,782	12,760,382
Debentures payable	12,034,782	11,963,083
Long-term payables	33,470	64,022
Special payables	23,850	14,500
Accrued liabilities		
Deferred income tax liabilities		
Other non-current liabilities	110,131	100,208
Total non-current liabilities	26,640,015	24,902,195
Total liabilities	43,276,066	43,188,478

Owner's equity:

Capital (share capital)	13,524,488	13,524,488
Capital reserve	14,164,569	14,164,569
Less: Treasury stock		
Surplus Reserve	5,799,232	5,799,232
Special Reserve — Safety Production fees	44,798	18,061
Undistributed profit	17,777,187	20,714,137
Foreign currencies translation differences		
Total owner's equity	51,310,274	54,220,487
Total liabilities and owners' equity	94,586,340	97,408,965

Company Legal
Representative:
Xiong Weiping

Person-in-charge
of accounting:
Chen Jihua

Head of Accounting
Department:
Ou Xiaowu

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)	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 corresponding period of the previous year (January - September)
1. Total operating revenue	17,076,185	19,125,907	45,060,869	58,788,535
Including: operating revenue	17,076,185	19,125,907	45,060,869	58,788,535
Interest income				
Premiums earned				
Handling charges and commission income				
2. Total cost of operations	17,090,073	19,213,747	49,916,160	55,546,413
Including: operating cost	15,608,882	17,627,240	45,605,866	51,174,822
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	75,183	84,175	181,589	285,779
Selling expenses	312,132	414,519	866,495	1,134,330
Administrative expenses	526,005	541,345	1,648,470	1,684,291
Finance expenses	567,973	550,145	1,617,068	1,282,422
Loss on assets impairment	-102	-3,677	-3,328	-15,231
Add: Gains on fair value changes (loss stated with “-”)	-64,998	150,385	14,708	164,229
Investment income (loss stated with “-”)	186,438	176,514	385,247	346,335
Including: Investment income from associated companies and jointly controlled entities				
Foreign currency exchange gains (loss stated with “-”)				
3. Operating profit (loss stated with “-”)	107,552	239,059	-4,455,336	3,752,686
Add: Non-operating income	20,085	53,963	150,307	152,869
Less: Non-operating expenses	15,815	7,107	29,990	371,563
Including: Net loss from disposal of non-current assets				
4. Total profit (loss stated with “-”)	111,822	285,915	-4,335,019	3,533,992
Less: Income tax expenses	-41,269	120,678	-713,402	761,589
5. Net profit (loss stated with “-”)	153,091	165,237	-3,621,617	2,772,403
Net profit attributable to shareholders of the Parent Company	21,266	173,011	-3,500,492	2,566,913
Minority interests	131,825	-7,774	-121,125	205,490
6. Earnings per share:				
(i) Basic earnings per share	0.0016	0.0127	-0.2588	0.1898
(ii) Diluted earnings per share	0.0016	0.0127	-0.2588	0.1898

Company Legal Representative:
Xiong Weiping

Person-in-charge of accounting:
Chen Jihua

Head of Accounting Department:
Ou Xiaowu

Income statement of the 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 corresponding period of the previous year (January - September)
1. Operating revenue	8,838,139	13,119,535	22,412,020	35,899,946
Less: operating costs	8,132,713	12,162,658	23,554,920	31,008,735
Business tax and surcharges	45,627	57,491	100,733	197,396
Selling expenses	179,177	244,043	491,242	623,834
Administrative expenses	341,859	421,703	1,073,055	1,188,689
Finance expenses	335,725	367,348	914,438	652,553
Loss on assets impairment	-8,981	-6,121	-12,754	-5,381
Add: Gains on fair value changes (loss stated with "-")				
Investment income (loss stated with "-")	32,011	201,434	15,504	554,450
Including: Investment income from associated companies and jointly controlled entities				

2. Operating profit				
(loss stated with “-”)	-155,970	73,847	-3,694,110	2,788,570
Add: Non-operating income	11,432	42,066	100,987	115,789
Less: Non-operating expenses	10,393	6,247	20,178	320,988
Including: Net loss from disposal of non-current assets				
3. Total profit (loss stated with “-”)	-154,931	109,666	-3,613,301	2,583,371
Less: Income tax expenses	-11,026	30,167	-676,352	449,633
4. Net profit (loss stated with “-”)	-143,905	79,499	-2,936,949	2,133,738

Company Legal
Representative:
Xiong Weiping

Person-in-charge
of accounting:
Chen Jihua

Head of Accounting
Department:
Ou Xiaowu

4.3 Consolidated Cash Flow Statement

January-September 2009

Prepared by: Aluminum Corporation of China Limited

Unit: Thousand RMB Unaudited

Items	Amount for the period (January- September)	Amount for the corresponding period of the previous year (January- September)
1. Cash flow from operating activities:		
Cash received from product sales and rendering of services	55,366,666	74,346,413
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	136,212	108,561
Other cash received relating to operating activities	158,148	167,207
Sub-total of cash inflow from operating activities	55,661,026	74,622,181
Cash paid for purchase of goods and receipt of services	46,726,740	63,633,758

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	4,463,398	4,366,436
Taxes and surcharges paid	3,009,144	4,822,344
Other cash paid relating to operating activities	1,582,446	943,521
Sub-total of cash outflow from operating activities	55,781,728	73,766,059
Net cash flow from operating activities	-120,702	856,122

2. Cash flows from investment activities

Cash received from disposal of investments	0	96,054
Cash received from returns on investments	1,842	141,806
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	5,877	94,452
Net cash received from disposal of subsidiaries and other operating entities	0	0
Other cash received relating to investment activities	258,737	57,710
Sub-total of cash inflow from investment activities	266,456	390,022
Cash paid to acquire fixed assets, intangible assets and other long-term assets	7,168,055	14,737,670
Cash paid for investment	54,001	229,846
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating entities	69,356	4,198,558
Other cash paid relating to investment activities	571,510	104,523
Sub-total of cash outflow from investment activities	7,862,922	19,270,597
Net cash flows from investment activities	-7,596,466	-18,880,575

3. Cash flow from financing activities:		
Proceeds received from investments	0	184,800
Including: Proceeds received by subsidiaries		
from minority shareholders' investment	0	184,800
Cash received from borrowings	20,502,559	25,253,163
Cash received from issue of debentures	0	9,985,000
Other cash received relating to financing activities	0	126,303
Sub-total of cash inflow from financing activities	20,502,559	35,549,266
Cash paid for repayment	18,166,334	12,462,139
Cash paid for dividend and profit		
distribution or interest repayment	2,519,966	3,709,834
Including: Dividend and profit paid by subsidiaries		
to minority shareholders	50,636	233,054
Other cash paid relating to financing activities	503,270	0
Sub-total of cash outflow from financing activities	21,189,570	16,171,973
Net cash flows from financing activities	-687,011	19,377,293
4. Effect on cash and cash equivalents due to		
 change in foreign currency exchange rate	20,609	0
5. Net increase in cash and cash equivalents	-8,383,570	1,352,840
Add: Balance of cash and cash equivalents		
at the beginning of the period	15,982,130	7,802,907
6. Balance of cash and cash equivalents		
 at the end of the period	7,598,560	9,155,747

Company Legal
Representative:
Xiong Weiping

Person-in-charge
of accounting:
Chen Jihua

Head of Accounting
Department:
Ou Xiaowu

Cash Flow Statement of the Company

January-September 2009

Prepared by: Aluminum Corporation of China Limited

Unit: Thousand RMB Unaudited

Items	Amount for the period (January- September)	Amount for the corresponding period of the previous year (January- September)
1. Cash flow from operating activities:		
Cash received from product sales and rendering of services	27,692,306	40,415,295
Refund of tax and levies received		
Other cash received relating to operating activities	80,966	100,440
Sub-total of cash inflow from operating activities	27,773,272	40,515,735
Cash paid for purchase of goods and receipt of services	20,401,643	33,917,151
Cash paid to and on behalf of employees	2,950,881	3,299,466
Taxes and surcharges paid	1,229,096	3,082,626
Other cash paid relating to operating activities	1,255,309	657,339
Sub-total of cash outflow from operating activities	25,836,929	40,956,582
Net cash flow from operating activities	1,936,343	-440,847
2. Cash flows from investment activities:		
Cash received from disposal of investments	428,000	0
Cash received from returns on investments	61,162	171,863
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,161	20,505
Net cash received from disposal of subsidiaries and other operating entities	0	21,373

Other cash received relating to investment activities	4,017,255	56,256
Sub-total of cash inflow from investment activities	4,508,578	269,997
Cash paid to acquire fixed assets, intangible assets and other long-term assets	3,704,298	6,638,637
Cash paid for investment	1,554,001	63,882
Net cash paid for acquisition of subsidiaries and other operating entities	69,356	5,612,183
Other cash paid relating to investment activities	2,583,090	750,648
Sub-total of cash outflow from investment activities	7,910,745	13,065,350
Net cash flows from investment activities	-3,402,167	-12,795,353

3. Cash flows from financing activities:

Proceeds received from investments		
Cash received from borrowings	11,073,867	12,437,836
Other cash received relating to financing activities	0	9,985,000
Sub-total of cash inflow from financing activities	11,073,867	22,422,836
Cash paid for repayment	11,047,369	6,088,369
Cash paid for dividend and profit distribution or interest repayment	1,448,550	2,204,278
Other cash paid relating to financing activities	47,000	0
Sub-total of cash outflow from financing activities	12,542,919	8,292,647
Net cash flows from financing activities	-1,469,052	14,130,189

**4. Effect on cash and cash equivalents due to
change in foreign currency exchange rate**

433	0
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5. Net increase in cash and cash equivalents	-2,934,443	893,989
Add: Balance of cash and cash equivalents at the beginning of the period	7,030,857	5,121,705
6. Balance of cash and cash equivalents at the end of the period	4,096,414	6,015,694

Company Legal
Representative:
Xiong Weiping

Person-in-charge
of accounting:
Chen Jihua

Head of Accounting
Department:
Ou Xiaowu

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

Beijing, the PRC
27 October 2009

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

* For identification purpose only.