

OUTLOOK AND PROSPECTS

In the second half of the year, the Company will continue to implement its defined development strategies in accordance with its 2003 major task objectives. The Company will focus on the following:

- Closely monitor changes in the market to adjust marketing strategies on a timely basis, consolidate business connections with clients, further improve our sales network and mechanism and focus on quality and services.
- Continue the implementation of investment and development strategies, accelerate progress in construction of alumina projects, ensure construction quality, optimize investment plans on a continuous basis and work hard to increase return on investment.
- Maintain the development concept of focusing on both greenfield and brownfield expansions as well as low-cost mergers and acquisitions, identify opportunities for mergers and acquisitions of overseas alumina and domestic primary aluminum projects, make better use of the power system reform policy and speed up the Company's capital operation.
- Strengthen scientific and technological development, speed up the industrialisation and promotion of the Company's scientific and technological achievements and combine the Company's quality assets, stringent management and patented technology with the efforts of all our staff to maximize economic benefits.