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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 2024

IMPORTANT NOTICE:

The board of directors, the supervisory committee and the directors, supervisors and senior management of Chongqing Iron & Steel Company Limited (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 Currency: 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	5,512,047,598.34	-38.88	20,598,066,793.49	-31.37
Net profit attributable to the shareholders of the Company	-660,538,170.33	N/A	-1,349,750,756.89	N/A
Net profit attributable to shareholders of the Company after non-recurring items	-663,240,736.74	N/A	-1,353,861,439.38	N/A
Net cash flow from operating activities	N/A	N/A	1,090,217,210.52	124.53
Basic earnings per share (<i>RMB per share</i>)	-0.07	N/A	-0.15	N/A
Diluted earnings per share (<i>RMB per share</i>)	-0.07	N/A	-0.15	N/A
Weighted average return on net assets (%)	-3.52	Decreased by 2.76 percentage points	-7.05	Decreased by 4.24 percentage points
	As at the end of the Reporting Period		As at the end of the previous year	Changes from the end of the previous year (%)
Total assets	35,914,510,869.26		37,357,034,682.66	-3.86
Owners' equity attributable to shareholders of the Company	18,454,163,700.52		19,854,330,951.97	-7.05

Note: The "Reporting Period" refers to the three months from 1 June 2024 to 30 September 2024, and the same below.

(II) Non-recurring items and amounts

Applicable Not applicable

Unit: RMB Currency :RMB

Non-recurring items	Amount for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Government grants included in profit or loss of the period other than those closely related with the normal operation of the Company, in compliance with national policies and regulations, meeting the established standards and with a continuing effect on the gains and losses of enterprise	1,131,737.87	1,385,668.60	/
Capital occupancy fee from non-financial enterprises recognized through profit or loss	300,313.17	769,729.25	/
Other non-operating income and expenses other than the above items	1,747,438.86	2,680,699.20	/
Less: Impact of income tax	476,923.49	725,414.56	/
Impact of minority shareholders' equity (after tax)			/
Total	<u>2,702,566.41</u>	<u>4,110,682.49</u>	/

The Company shall explain the reasons for identifying the items not listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as non-recurring profit and loss items with significant amount, and for 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
Revenue from operations during the Reporting Period	-38.88	Mainly due to the year-on-year decrease in sales volume and price of commodity billet
Revenue from operations for the period from the beginning of the year to the end of the Reporting Period	-31.37	Mainly due to the year-on-year decrease in sales volume and price of commodity billet
Net cash flows from operating activities for the period from the beginning of the year to the end of the Reporting Period	124.53	Mainly due to the decrease in occupation of inventory capital

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	162,854	Total number of preferred shareholders with restored voting rights (if any) as at the end of the Reporting Period	0
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Shareholdings of top 10 shareholders (excluding shares lent under the margin refinancing transfer business)

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	533,392,291	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 Yufu Holding Group 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
(excluding shares lent under the margin refinancing transfer business)**

Name of shareholder	Number of shares held not subject to trading moratorium	Class and number of shares Class	Number
Chongqing Changshou Iron & Steel Company Limited	2,096,981,600	RMB-denominated ordinary shares	2,096,981,600
HKSCC NOMINEES LIMITED	533,392,291	Overseas listed foreign shares	533,392,291
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 Yufu Holding Group 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	N/A		

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 shareholders holding shares not subject to trading moratorium in the shares lent under the margin refinancing transfer business

Applicable Not applicable

Changes in the top 10 shareholders and the top 10 shareholders holding shares not subject to trading moratorium from the previous period due to the shares lent/returned under the margin refinancing transfer business

Applicable Not applicable

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 2024

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	30 September 2024	31 December 2023
Current assets:		
Cash and bank balance	2,543,029,982.36	1,935,398,455.91
Balances with clearing companies		
Placements with banks and other financial institutions		
Held-for-trading financial assets		
Derivative financial assets		
Bills receivable		
Accounts receivable	11,093,275.65	30,630,026.22
Receivables financing	412,375,636.67	632,329,098.48
Prepayments	277,857,953.21	633,937,474.09
Premiums receivable		
Accounts receivable from reinsurers		
Deposits receivable from reinsurers		
Other receivables	32,678,345.57	19,739,557.29
Including: Interests receivable		
Dividends receivable		

Item	30 September 2024	31 December 2023
Proceeds from financial assets purchased under agreements to resell		
Inventories	1,693,223,363.15	2,621,656,663.14
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	<u>172,339,650.47</u>	<u>178,296,028.42</u>
Total current assets	<u>5,142,598,207.08</u>	<u>6,051,987,303.55</u>
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	108,798,421.21	110,934,705.02
Other equity instruments investments	60,364,499.70	60,364,499.70
Other non-current financial assets		
Investment properties		
Fixed assets	25,129,154,901.81	26,159,118,216.83
Construction in progress	1,421,087,573.11	1,244,271,745.73
Biological assets for production		
Fuel assets		
Right-of-use assets	205,064,159.48	310,328,158.14
Intangible assets	2,697,331,158.20	2,512,167,799.59
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill	328,054,770.34	328,054,770.34
Long-term deferred expenditures		
Deferred income tax assets	821,320,584.68	579,070,890.11
Other non-current assets	<u>736,593.65</u>	<u>736,593.65</u>
Total non-current assets	<u>30,771,912,662.18</u>	<u>31,305,047,379.11</u>
Total assets	<u>35,914,510,869.26</u>	<u>37,357,034,682.66</u>

Item	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	840,491,600.08	450,330,519.49
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	1,592,462,290.06	1,938,301,405.71
Accounts payable	4,315,288,372.63	3,886,777,138.43
Advances from customers		
Contract liabilities	1,989,753,500.46	1,893,130,130.08
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	112,378,612.39	125,719,847.89
Taxes payable	45,392,545.43	28,300,986.53
Other payables	2,656,649,009.44	3,046,874,537.02
Including: Interests payable		
Dividends payable		
Handling charges and commissions payable		
Payable to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	4,353,783,314.07	2,252,746,756.99
Other current liabilities	258,667,955.05	241,402,787.45
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Total current liabilities	16,164,867,199.61	13,863,584,109.59
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Item	30 September 2024	31 December 2023
Non-current liabilities:		
Deposits for insurance contracts		
Long-term borrowings	1,090,106,540.96	2,986,945,100.00
Debentures payable		
Including: Preferential shares		
Perpetual bonds		
Lease liabilities	59,835,798.72	183,493,200.13
Long-term payables	–	307,779,167.09
Long-term employee remuneration payable	30,860,572.18	64,993,865.63
Accrued liabilities	–	4,226,982.76
Deferred income	108,544,340.40	85,732,350.43
Deferred income tax liabilities	6,132,716.87	5,948,955.06
Other non-current liabilities		
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Total non-current liabilities	<u>1,295,479,969.13</u>	<u>3,639,119,621.10</u>
	<hr/>	<hr/>
Total liabilities	<u>17,460,347,168.74</u>	<u>17,502,703,730.69</u>
	<hr/>	<hr/>
Owners' equity (or Shareholders' equity):		
Paid-in capital (or share capital)	8,918,602,267.00	8,918,602,267.00
Other equity instruments		
Including: Preferential shares		
Perpetual bonds		
Capital reserve	19,282,146,606.55	19,282,146,606.55
Less: Treasury stock	69,760,540.41	–
Other comprehensive income	1,585,194.71	1,585,194.71
Special reserve	33,298,723.44	13,954,677.59
Surplus reserve	607,300,662.40	607,300,662.40
General risk provision		
Undistributed profit	-10,319,009,213.17	-8,969,258,456.28
Total equity attributable to owners of the parent company (or shareholders' equity)	18,454,163,700.52	19,854,330,951.97
Minority's equity		
	<hr/>	<hr/>
Total owners' equity (or shareholders' equity)	<u>18,454,163,700.52</u>	<u>19,854,330,951.97</u>
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Total liabilities and owners' equity (or shareholders' equity)	<u>35,914,510,869.26</u>	<u>37,357,034,682.66</u>

Legal representative:
Wang Huxiang

Chief accountant:
Kuang Yunlong

*Head of the
accounting department:*
Lei Xiaodan

Consolidated Income Statement
January-September 2024

Prepared by : Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January- September)	First three quarters of 2023 (January- September)
I. Total revenue from operations	20,598,066,793.49	30,012,810,005.27
Including: Revenue from operations	20,598,066,793.49	30,012,810,005.27
Interest income		
Premiums earned		
Income from fee and commission		
 II. Total operating costs	 22,226,320,228.66	 30,724,930,412.41
Including: Operating costs	21,679,172,443.81	30,128,812,598.11
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	115,121,799.40	112,738,387.07
Selling expenses	43,949,175.45	60,808,157.92
Administrative expenses	203,352,973.54	225,274,822.05
R&D expenses	31,056,757.21	20,915,197.39
Finance cost	153,667,079.25	176,381,249.87
Including: Interest expenses	132,677,219.55	205,148,048.49
Interest income	15,492,183.15	35,047,709.60

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
Add: Other income	56,198,698.45	48,534,281.19
Gains from investment (loss is represented by “-”)	5,096,513.47	6,379,094.14
Including: Gains from investment in associates and joint ventures	5,096,513.47	6,379,094.14
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 “-”)	–	6,380,758.48
III. Profit from operations (loss is represented by “-”)	-1,566,958,223.25	-650,826,273.33
Add: Non-operating income	3,217,506.68	7,843,499.72
Less: Non-operating expenses	27,920,684.37	54,929,976.54

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
IV. Total profit (total loss is represented by “-”)	-1,591,661,400.94	-697,912,750.15
Less: Income tax expense	-241,910,644.05	-105,590,353.33
V. Net profit (net loss is represented by “-”)	-1,349,750,756.89	-592,322,396.82
(I) Classified on a going concern basis		
1. Net profit from continuing operations (net loss is represented by “-”)	-1,349,750,756.89	-592,322,396.82
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 “-”)	-1,349,750,756.89	-592,322,396.82
2. Profit or loss attributable to minority shareholders (net loss is represented by “-”)		
VI. Other comprehensive income (net of tax)	–	4,250,000.00
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	–	4,250,000.00
1. Other comprehensive income that will not be reclassified to profit or loss	–	4,250,000.00
(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	–	4,250,000.00
(4) Changes in fair value of the enterprise’s own credit risk		

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
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		
VII. Total comprehensive income	-1,349,750,756.89	-588,072,396.82
(I) Total comprehensive income attributable to owners of the parent company	-1,349,750,756.89	-588,072,396.82
(II) Total comprehensive income attributable to minority shareholders		
VIII. Earnings per share:		
(I) Basic earnings per share (<i>RMB per share</i>)	-0.15	-0.07
(II) Diluted earnings per share (<i>RMB per share</i>)	-0.15	-0.07

For the business combination under common control occurred during the current period, net profit of the acquiree realised before business combination was /RMB. Net profit of the acquiree realised during the last period was /RMB.

<i>Legal representative:</i> Wang Huxiang	<i>Chief accountant:</i> Kuang Yunlong	<i>Head of the accounting department:</i> Lei Xiaodan
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Consolidated Statement of Cash Flows
January-September 2024

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	18,739,797,064.58	33,753,223,919.81
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	46,456,866.47	180,668,772.06
Other cash received relating to operating activities	85,014,159.12	99,232,562.12
Sub-total of cash inflows from operating activities	<u>18,871,268,090.17</u>	<u>34,033,125,253.99</u>

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
Cash paid for goods purchased and service received	16,713,733,841.02	32,267,472,885.72
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	876,146,496.29	983,881,393.07
Cash paid for all types of taxes	153,671,249.44	264,156,756.29
Other cash paid relating to operating activities	37,499,292.90	32,054,557.79
Sub-total of cash outflows from operating activities	<u>17,781,050,879.65</u>	<u>33,547,565,592.87</u>
Net cash flows from operating activities	<u>1,090,217,210.52</u>	<u>485,559,661.12</u>

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
II. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from return on investments	7,232,797.28	6,799,490.96
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	–	1,000,038.89
Other cash received relating to investing activities		
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	<u><u>7,232,797.28</u></u>	<u><u>7,799,529.85</u></u>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	574,855,100.05	557,971,794.39
Cash paid for investments		
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/>
Sub-total of cash outflows from investing activities	<u><u>574,855,100.05</u></u>	<u><u>557,971,794.39</u></u>
Net cash flows from investing activities	<u><u>-567,622,302.77</u></u>	<u><u>-550,172,264.54</u></u>

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
III. Cash flows from financing activities:		
Cash received from investments		
Including: Proceeds received by subsidiaries from minority shareholders' investment		
Cash received from borrowings	1,340,458,957.12	2,200,000,000.00
Other cash received relating to financing activities		
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Sub-total of cash inflows from financing activities	<u>1,340,458,957.12</u>	<u>2,200,000,000.00</u>
Cash repayments of borrowings	580,060,000.00	2,476,694,138.28
Cash paid for distribution of dividends or profits, and for interest expenses	117,218,595.33	218,981,115.73
Including: Dividend and profit paid by subsidiaries to minority shareholders		
Other cash paid relating to financing activities	<u>547,260,540.41</u>	<u>670,833,333.30</u>
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Sub-total of cash outflows from financing activities	<u>1,244,539,135.74</u>	<u>3,366,508,587.31</u>
Net cash flows from financing activities	<u>95,919,821.38</u>	<u>-1,166,508,587.31</u>
IV. Effect of fluctuations in exchange rates on cash and cash equivalents		
	-31,204,572.58	-736,400.38
V. Net increase in cash and cash equivalents		
	587,310,156.55	-1,231,857,591.11
Add: Balance of cash and cash equivalents at the beginning of the period	1,831,764,477.16	3,937,932,833.28
VI. Balance of cash and cash equivalents at the end of the period		
	2,419,074,633.71	2,706,075,242.17

<i>Legal representative:</i> Wang Huxiang	<i>Chief accountant:</i> Kuang Yunlong	<i>Head of the accounting department:</i> Lei Xiaodan
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Balance Sheet of the Parent Company

30 September 2024

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	30 September 2024	31 December 2023
Current assets:		
Cash and bank balance	2,542,369,150.17	1,932,761,844.24
Held-for-trading financial assets		
Derivative financial assets		
Bills receivable		
Accounts receivable	20,486,155.03	82,672,548.13
Receivables financing	411,912,009.07	631,829,098.48
Prepayments	270,793,645.61	630,098,874.50
Other receivables	104,138,469.24	105,159,938.75
Including: Interests receivable		
Dividends receivable		
Inventories	1,680,985,378.72	2,608,142,027.73
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	153,064,284.40	158,929,714.60
Total current assets	5,183,749,092.24	6,149,594,046.43

Item	30 September 2024	31 December 2023
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	1,101,086,415.89	1,103,222,699.70
Other equity instruments investments	60,364,499.70	60,364,499.70
Other non-current financial assets		
Investment properties		
Fixed assets	24,220,266,494.28	25,206,384,607.09
Construction in progress	1,399,484,418.92	1,240,904,345.23
Biological assets for production		
Fuel assets		
Right-of-use assets	205,064,159.48	310,328,158.14
Intangible assets	2,634,957,552.98	2,448,410,130.65
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill		
Long-term deferred expenditures		
Deferred income tax assets	788,009,340.69	545,759,646.12
Other non-current assets	736,593.65	736,593.65
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Total non-current assets	<u>30,409,969,475.59</u>	<u>30,916,110,680.28</u>
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Total assets	<u>35,593,718,567.83</u>	<u>37,065,704,726.71</u>

Item	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	840,491,600.08	450,330,519.49
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	1,592,462,290.06	1,938,301,405.71
Accounts payable	4,294,406,804.22	3,851,876,789.66
Advances from customers		
Contract liabilities	1,989,748,083.58	1,893,124,713.20
Employee remuneration payable	111,867,917.20	124,602,850.64
Taxes payable	34,752,270.54	21,451,669.84
Other payables	2,619,994,567.91	3,014,378,772.11
Including: Interests payable		
Dividends payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	4,353,783,314.07	2,252,746,756.99
Other current liabilities	258,667,250.86	241,402,083.26
Total current liabilities	16,096,174,098.52	13,788,215,560.90
Non-current liabilities:		
Long-term borrowings	1,090,106,540.96	2,986,945,100.00
Debentures payable		
Including: Preferential shares		
Perpetual bonds		
Lease liabilities	59,835,798.72	183,493,200.13
Long-term payables	–	307,779,167.09
Long-term employee remuneration payable	30,860,572.18	64,780,458.09
Accrued liabilities	–	4,226,982.76
Deferred income	108,544,340.40	85,732,350.43
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	1,289,347,252.26	3,632,957,258.50

Item	30 September 2024	31 December 2023
Total liabilities	<u>17,385,521,350.78</u>	<u>17,421,172,819.40</u>
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	8,918,602,267.00	8,918,602,267.00
Other equity instruments		
Including: Preferential shares		
Perpetual bonds		
Capital reserve	19,313,089,864.55	19,313,089,864.55
Less: Treasury stock	69,760,540.41	–
Other comprehensive income	1,585,194.71	1,585,194.71
Special reserve	6,174,119.32	–
Surplus reserve	577,012,986.42	577,012,986.42
Undistributed profit	<u>-10,538,506,674.54</u>	<u>-9,165,758,405.37</u>
Total owners' equity (or shareholders' equity)	<u>18,208,197,217.05</u>	<u>19,644,531,907.31</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>35,593,718,567.83</u>	<u>37,065,704,726.71</u>

<i>Legal representative:</i> Wang Huxiang	<i>Chief accountant:</i> Kuang Yunlong	<i>Head of the accounting department:</i> Lei Xiaodan
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Income Statement of the Parent Company
January-September 2024

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
I. Revenue from operations	21,710,698,346.23	30,763,041,422.77
Less: Operating costs	22,783,812,899.23	30,876,958,440.52
Taxes and surcharges	105,711,356.67	106,231,339.15
Selling expenses	43,949,175.45	60,808,157.92
Administrative expenses	201,364,442.59	216,159,224.15
R&D expenses	31,056,757.21	20,915,197.39
Finance cost	153,662,443.03	176,377,960.71
Including: Interest expenses	132,677,219.55	205,148,048.49
Interest income	15,485,464.73	35,039,825.70
Add: Other income	5,861,116.51	10,191,089.02
Gains from investment (loss is represented by “-”)	5,096,513.47	6,379,094.14
Including: Gains from investment in associates and joint ventures	5,096,513.47	6,379,094.14
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 “-”)	–	6,380,758.48

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
II. Profit from operations (loss is represented by “-”)	-1,597,901,097.97	-671,457,955.43
Add: Non-operating income	2,857,517.68	7,843,499.72
Less: Non-operating expenses	19,954,383.45	54,584,576.54
III. Total profit (total loss is represented by “-”)	-1,614,997,963.74	-718,199,032.25
Less: Income tax expense	-242,249,694.57	-106,979,853.90
IV. Net profit (net loss is represented by “-”)	-1,372,748,269.17	-611,219,178.35
(I) Net profit from continuing operations (net loss is represented by “-”)	-1,372,748,269.17	-611,219,178.35
(II) Net profit from discontinued operations (net loss is represented by “-”)		
V. Other comprehensive income (net of tax)	–	4,250,000.00
(I) Other comprehensive income that will not be reclassified to profit or loss	–	4,250,000.00
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	–	4,250,000.00
4. Changes in fair value of the enterprise’s own credit risk		

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (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		
VI. Total comprehensive income	-1,372,748,269.17	-606,969,178.35
VII. Earnings per share:		
(I) Basic earnings per share (<i>RMB per share</i>)	-0.15	-0.07
(II) Diluted earnings per share (<i>RMB per share</i>)	-0.15	-0.07
<i>Legal representative:</i> Wang Huxiang	<i>Chief accountant:</i> Kuang Yunlong	<i>Head of the accounting department:</i> Lei Xiaodan

Cash Flow Statement of the Parent Company
January-September 2024

Prepared by: Chongqing Iron & Steel Company Limited

Unit: RMB Currency: RMB Audit type: unaudited

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
I. Cash flow from operating activities:		
Cash received from sale of goods and rendering of services	18,739,077,836.08	33,752,831,199.54
Refunds of taxes	–	130,620,704.17
Other cash received relating to operating activities	84,614,346.84	98,687,008.60
Sub-total of cash inflow from operating activities	18,823,692,182.92	33,982,138,912.31
Cash paid for goods purchased and service received	16,758,891,264.20	32,310,817,577.00
Cash paid to and on behalf of employees	841,886,770.35	953,461,336.59
Cash paid for all types of taxes	94,019,122.42	215,589,392.78
Other cash paid relating to operating activities	37,373,236.63	31,553,697.49
Sub-total of cash outflow from operating activities	<u>17,732,170,393.60</u>	<u>33,511,422,003.86</u>
Net cash flow from operating activities	<u>1,091,521,789.32</u>	<u>470,716,908.45</u>
II. Cash flows from investment activities:		
Cash received from disposal of investments	7,232,797.28	6,799,490.96
Cash received from return on investments	7,232,797.28	6,799,490.96
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	7,232,797.28	6,799,490.96
Net cash received from disposal of subsidiaries and other operating entities	–	1,000,038.89
Other cash received relating to investing activities	–	–
Sub-total of cash inflow from investing activities	7,232,797.28	7,799,529.85

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	574,183,899.37	546,920,394.39
Cash paid for investments		
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid relating to investing activities		
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Sub-total of cash outflow from investing activities	<u>574,183,899.37</u>	<u>546,920,394.39</u>
Net cash flow from investing activities	<u>-566,951,102.09</u>	<u>-539,120,864.54</u>
III. Cash flow from financing activities:		
Cash received from investments		
Cash received from borrowings	1,340,458,957.12	2,200,000,000.00
Other cash received relating to financing activities		
Sub-total of cash inflow from financing activities	1,340,458,957.12	2,200,000,000.00
Cash paid for repayment of debts	580,060,000.00	2,476,694,138.28
Cash paid for distribution of dividends and profits or for interest expenses	117,218,595.33	218,981,115.73
Other cash paid relating to financing activities	547,260,540.41	670,833,333.30
	<hr/>	<hr/>
Sub-total of cash outflow from financing activities	<u>1,244,539,135.74</u>	<u>3,366,508,587.31</u>
Net cash flow from financing activities	<u>95,919,821.38</u>	<u>-1,166,508,587.31</u>

Item	First three quarters of 2024 (January– September)	First three quarters of 2023 (January– September)
IV. Effect of fluctuation in exchange rates on cash and cash equivalents	-31,204,572.58	-736,400.38
V. Net increase in cash and cash equivalents	589,285,936.03	-1,235,648,943.78
Add: Balance of cash and cash equivalents at the beginning of the period	1,829,127,865.49	3,937,058,324.50
VI. Balance of cash and cash equivalents at the end of the period	<u>2,418,413,801.52</u>	<u>2,701,409,380.72</u>

<i>Legal representative:</i> Wang Huxiang	<i>Chief accountant:</i> Kuang Yunlong	<i>Head of the accounting department:</i> Lei Xiaodan
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Adjustments to the opening financial statements upon initial application of the New Accounting Standard or Interpretations of Standard since 2024

Applicable Not Applicable

By order of the Board
Chongqing Iron & Steel Company Limited
Kuang Yunlong
Secretary to the Board

Chongqing, the PRC, 31 October 2024

As at the date of this announcement, the Directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Meng Wenwang (Executive Director), Mr. Kuang Yunlong (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), Ms. Tang Ping (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).