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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)

### **ANNOUNCEMENT ON ESTIMATED LOSS IN THE ANNUAL RESULTS FOR THE YEAR OF 2022**

This announcement is made by Chongqing Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

#### **IMPORTANT NOTE:**

The Company expects that the net profit attributable to the shareholders of the listed company for the year of 2022 is approximately RMB-1,030.00 million, and the net profit excluding non-recurring gains or losses attributable to shareholders of the listed company is approximately RMB-1,107.00 million.

#### **I. ESTIMATED RESULTS DURING THE PERIOD**

(I) Estimated results period

1 January 2022 to 31 December 2022.

(II) Estimated results

Based on a preliminary estimate by the finance department, the net profit attributable to the shareholders of the listed company for the year of 2022 is expected to be approximately RMB-1,030.00 million, which was a loss as compared with that of the corresponding period of the previous year (statutory disclosure).

The net profit excluding non-recurring gains or losses attributable to the shareholders of the listed company for the year of 2022 is expected to be approximately RMB-1,107.00 million.

(III) The estimated results have not been audited by auditors.

## **II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR**

(I) Net profit attributable to the shareholders of the listed company: RMB2,274.393 million. Net profit excluding non-recurring gains or losses attributable to the shareholders of the listed company: RMB2,453.195 million.

(II) Earnings per share: RMB0.26.

## **III. MAIN REASONS FOR THE ESTIMATED LOSS IN RESULTS DURING THE PERIOD**

Affected by macroeconomic pressure and repeated pandemic, the operation of the steel industry in 2022 showed a “hovered at high levels and declined” momentum, and the weak supply and demand pattern led to a significant decline in steel prices; meanwhile, the prices of bulk raw materials were still at historically high levels despite the decline, and the market price differential between purchase and sale continued to narrow, which continued to squeeze the profit margin of the steel industry and led to the Company’s poor production and operation throughout the year.

## **IV. RISK DISCLOSURE**

There are no material uncertainties in the Company that will affect the accuracy of the estimated results.

## V. OTHER MATTERS

The foregoing estimated data is a preliminary review only. For the detailed and accurate financial data, please refer to the 2022 annual report to be formally disclosed by the Company. Investors are advised to make decision with prudence and pay attention to the investment risks.

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

Chongqing, the PRC, 31 January 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. Lai Xiaomin (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).*