

2016 Annual Report

H Share Code: 323
A Share Code: 600808



MAANSHAN IRON & STEEL COMPANY LIMITED

Consolidated Statement of Profit or Loss

For the year ended 31 December 2016
Renminbi Yuan

	Note V	2016	2015
Revenue	42	48,275,100,310	45,108,926,739
Less: Cost of sales	42, 51	42,557,487,675	45,488,440,552
Taxes and surcharges	43	432,096,408	201,228,046
Selling expenses	44, 51	694,782,730	635,859,844
General and administrative expenses	45, 51	1,780,281,484	1,538,609,887
Financial expenses	46	793,650,976	813,036,439
Impairment losses	47	1,064,257,636	1,619,389,979
Add: Gain on changes in fair value		4,051,190	819,265
Investment income	48	291,396,463	93,725,198
including: share of profits of associates and joint ventures		232,820,475	75,538,213
Operating profit/(loss)		1,247,991,054	(5,093,093,545)
Add: Non-operating income	49	205,202,902	384,059,748
including: profit from disposal of non-current assets		7,187,676	35,444,537
Less: Non-operating expenses	50	84,618,416	17,538,205
including: loss from disposal of non-current assets		58,376,872	2,478,667
Profit/(loss) before tax		1,368,575,540	(4,726,572,002)
Less: Income tax expense	52	111,880,234	377,912,379
Net profit/(loss)		1,256,695,306	(5,104,484,381)
Net profit/(loss) attributable to owners of the parent company		1,228,892,407	(4,804,299,674)
Net profit/(loss) attributable to non-controlling interests		27,802,899	(300,184,707)

The accompanying notes are an integral part of these financial statements.

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馬 鞍 山 鋼 鐵 股 份 有 限 公 司

Maanshan Iron & Steel Company Limited

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00323)

**INSIDE INFORMATION/
OVERSEAS REGULATORY ANNOUNCEMENT
2016 THIRD QUARTERLY REPORT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. IMPORTANT NOTICES

- 1.1 The board of directors (the “Board”), the Supervisory Committee, the Directors, the Supervisors and Senior Management of Maanshan Iron & Steel Company Limited (the “Company”) warrant that there are no false representations or misleading statements contained in, or material omissions from this report; and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the information contained in this report.
- 1.2 All members of the Board attended the Board meeting to review this quarterly report.
- 1.3 Mr. Ding Yi, the person-in-charge of the Company; Mr. Qian Haifan, the person overseeing accounting operations; and Mr. Xing Qunli, the person-in-charge of the Accounting Department, make representations in respect of the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- 1.4 The financial statements contained in this third quarterly report have not been audited, but have been considered and approved by the Audit Committee.

Maanshan Iron & Steel Company Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the nine months ended 30 September 2016

Renminbi Yuan

	July-September Unaudited 2016	July-September Unaudited 2015	January-September Unaudited 2016	January-September Unaudited 2015
Total operating revenue	11,990,240,146	11,278,859,355	32,991,402,706	34,726,380,048
Including: Operating revenue	11,990,240,146	11,278,859,355	32,991,402,706	34,726,380,048
Total operating cost	11,733,825,557	12,819,768,343	32,462,714,936	37,626,112,101
Including: Cost of sales	10,751,281,887	11,701,621,787	28,928,589,376	34,325,912,817
Business taxes and surcharges	41,557,557	21,677,531	147,144,504	147,892,490
Selling expenses	166,295,120	172,869,389	484,234,072	472,599,507
General and administrative expenses	368,096,866	340,660,913	1,416,565,997	1,163,633,109
Financial expenses	256,998,845	272,767,148	664,253,289	838,626,486
Impairment losses	149,595,282	310,171,575	821,927,698	677,447,692
Add: Gain on changes in fair value	19,819,002	–	23,280,593	–
Investment income	64,264,276	29,047,163	142,961,901	73,151,647
Including: share of profits of associates and joint ventures	69,959,294	21,416,202	139,306,220	62,530,249
Operating profit/(loss)	340,497,867	–1,511,861,825	694,930,264	–2,826,580,406
Add: Non-operating income	24,435,288	105,071,845	164,827,190	276,714,813
Including: gain on disposal of non-current assets	–	19,819,357	154,474	20,479,844
Less: Non-operating expenses	725,959	1,021,191	2,474,701	15,180,616
Including: loss on disposal of non-current assets	86,892	–	1,063,851	–
Profit/(loss) before tax	364,207,196	–1,407,811,171	857,282,753	–2,565,046,209
Less: Income tax expense	27,759,087	16,776,105	89,916,308	219,844,606
Net profit/(loss)	336,448,109	–1,424,587,276	767,366,445	–2,784,890,815
Net profit/(loss) attributable to equity holders of the parent company	306,675,592	–1,338,789,620	759,428,563	–2,575,382,047
Minority interests	29,772,517	–85,797,656	7,937,882	–209,508,768

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Maanshan Iron & Steel Company Limited
Consolidated Statement of Profit or Loss
For the nine months ended 30 September 2017
Renminbi Yuan

	July-September 2017 Unaudited	July-September 2016 Unaudited	January-September 2017 Unaudited	January-September 2016 Unaudited
Total revenue	17,677,260,858	11,990,240,146	52,864,840,498	32,991,402,706
Including: Revenue	17,677,260,858	11,990,240,146	52,864,840,498	32,991,402,706
Total operating cost	16,314,126,305	11,733,825,557	49,663,396,710	32,462,714,936
Including: Cost of sales	15,246,534,242	10,751,281,887	46,555,154,382	28,928,589,376
Taxes and surcharges	232,271,637	41,557,557	554,872,156	147,144,504
Selling expenses	214,665,999	166,295,120	626,822,136	484,234,072
General and administrative expenses	367,924,065	368,096,866	1,037,943,035	1,416,565,997
Financial expenses	252,103,859	256,998,845	780,311,241	664,253,289
Impairment losses	626,503	149,595,282	108,293,760	821,927,698
Add: Gains on changes in fair value	-15,098,133	19,819,002	-949,791	23,280,593
Investment income	244,960,208	64,264,276	531,588,225	142,961,901
Including: share of profits of associates and joint ventures	137,676,834	69,959,294	378,773,427	139,306,220
Other income	53,593,686	–	137,157,062	–
Operating profit	1,646,590,314	340,497,867	3,869,239,284	694,930,264
Add: Non-operating income	3,509,393	24,435,288	74,216,513	164,827,190
including: profit from disposal of non-current assets	484,352	–	1,292,356	154,474
Less: non-operating expenses	2,285,650	725,959	53,588,771	2,474,701
including: loss from disposal of non-current assets	636,627	86,892	44,351,743	1,063,851
Profit before tax	1,647,814,057	364,207,196	3,889,867,026	857,282,753
Less: Income tax expense	230,717,994	27,759,087	568,637,165	89,916,308
Net profit	1,417,096,063	336,448,109	3,321,229,861	767,366,445
Net profit attributable to owners of the parent	1,096,467,287	306,675,592	2,739,863,801	759,428,563
Non-controlling interests	320,628,776	29,772,517	581,366,060	7,937,882