



中国铝业股份有限公司

ALUMINUM CORPORATION OF CHINA LIMITED

Stock Code: 2600 (HKSE) ACH (US) 601600 (China)

2021

ANNUAL REPORT



Notes to Financial Statements (Continued)

Year ended 31 December 2021
(Amounts expressed in thousands of RMB
unless otherwise stated)

30 EMPLOYEE BENEFIT EXPENSE

An analysis of employee benefit expenses is as follows:

	For the year ended 31 December	
	2021	2020 (Restated)
Salaries and bonuses	5,563,500	5,327,833
Housing fund	558,392	532,842
Staff welfare and other expenses (i)	2,435,282	1,955,447
Employment expense in relation to termination retirement schemes (Note 21)	269,895	53,339
Employment expenses in relation to termination benefits	51,715	7,990
	8,878,784	7,877,451

- (i) Staff welfare and other expenses include staff welfare, staff union expenses, staff education expenses and unemployment insurance expenses etc.

In 2020, the Group entities in Mainland China were exempt from payment of employee social benefits during the period from February to December in 2020 under national Covid-19 supportive policies.

Employee benefit expenses include remuneration payables to directors, supervisors and senior management as set out in Note 31.