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中國交通建設股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

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

(Stock Code: 1800)

2023 FIRST QUARTERLY REPORT

This quarterly report was prepared by China Communications Construction Company Limited (the “**Company**” or “**CCCC**”, and together with its subsidiaries, the “**Group**”) pursuant to relevant requirements in relation to information disclosure of quarterly reports of listed companies issued by the China Securities Regulatory Commission (the “**CSRC**”).

All financial information set out in this quarterly report is unaudited and prepared in accordance with Chinese Accounting Standards for Business Enterprises. In this quarterly report, the Reporting Period and the Period refer to the period from January to March 2023.

This announcement is made pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) of the Listing Rules. The contents of this quarterly report are consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously domestically and overseas.

IMPORTANT NOTICE

- ① The board of directors (the “**Board**”), the supervisory committee, directors, supervisors and senior management of the Company warrant that there are no false representations or misleading statements contained in or material omissions from this quarterly report, and accept joint and several responsibilities for the truthfulness, accuracy and completeness of the contents herein.

- ② The Company's legal representative, the person-in-charge of accounting and the head of accounting department (the person in charge of accounting) warrant that they are responsible for the truthfulness, accuracy and completeness of the financial statements in the quarterly report.
- ③ The first quarterly report of the Company is unaudited.
- ④ Any discrepancies between the amounts in this report and the amounts set out in the tables herein are due to rounding.
- ⑤ RMB refers to Renminbi, the lawful currency of the PRC.

1. PRINCIPAL FINANCIAL DATA

(1) Principal accounting data and financial indicators

Unit: RMB

Item	The Reporting Period	Changes of the Reporting Period as compared to the corresponding period of last year (%)
Operating income	176,591,274,385	2.61
Net profit attributable to equity holders of the Company	5,582,367,706	9.60
Net profit attributable to equity holders of the Company after extraordinary profit and loss	5,440,938,341	10.39
Net cash flow from operating activities	-25,633,637,952	N/A
Basic earnings per share (RMB per share)	0.32	11.65
Diluted earnings per share (RMB per share)	0.32	11.65
Return on net assets (weighted average) (%)	2.12	0.04

Note: In calculating the basic earnings per share as at the end of the Reporting Period, the interests on the perpetual mid-term notes of RMB348 million have been deducted.

	As at the end of the Reporting Period	As at the end of last year	Changes at the end of the Reporting Period as compared to the end of last year (%)
Total assets	1,633,363,513,213	1,511,350,074,155	8.07
Owners' equity attributable to equity holders of the Company	287,663,540,035	281,978,076,469	2.02

(2) Non-recurring profit and loss items and amounts

Unit: RMB

Item	Amount for the Reporting Period
Profit or loss from disposal of non-current assets	8,723,309
Government grant recognized in current profit or loss, except for those acquired in the ordinary business of the Company or granted continuously in certain standard quota according to the national policy	54,579,492
Fees for usage of funds received from non-financial enterprises charged to current profit or loss	109,737,472
Profit or loss from debt restructuring	28,969
Profit or loss from the change in fair value generated from financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities, and investment gains from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, other than effective hedging activities associated with normal business operations of the Company	-26,905,293
Other non-operating income and expenses other than above items	15,651,354
Other profit and loss items conforming to the definition of extraordinary profit and loss	10,657,277
Less: Income tax impact	30,319,000
Effect on minority interests (after tax)	724,215
Total	141,429,365

Description of the determination of the non-recurring profit or loss items illustrated in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第1號–非經常性損益》) as ordinary profit or loss items

Applicable Not applicable

(3) Changes in major accounting figures and financial indicators and the reasons therefor

Applicable Not applicable

During the Reporting Period, the Company promoted the work of “Year for High-Quality Development Deepening”, adhered to the keynote of seeking progress while maintaining stability and expanded the external market and grasped internal management, so as to achieve a stable growth in overall operation. Revenue from operations amounted to RMB176,591 million, representing a year-on-year increase of 2.61%. Operating profit amounted to RMB8,470 million, representing a year-on-year increase of 5.76%. Net profit attributable to owners of the parent company amounted to RMB5,582 million, representing a year-on-year increase of 9.60%; earnings per share was RMB0.32.

Item	Changes (%)	Main reasons
Operating income	2.61	Mainly due to the increase in the scale of main business.
Taxes and surcharges	-32.49	Mainly due to the increase in land appreciation tax paid by particular subsidiaries during the same period last year.
Selling expenses	54.69	Mainly due to the expansion of overseas operations and the increase in market development expenses.
Finance costs	-45.19	Mainly due to the combined effects of the decrease in interest expenses, increase in interest income from infrastructure investment projects, decrease in foreign exchange losses.
Investment income	-26.25	Mainly due to the derecognition of factoring measured at amortized cost, investment losses incurred by particular overseas subsidiaries from associates during the same period last year.

Item	Changes (%)	Main reasons
Fair value changes loss	N/A	Mainly due to changes in the fair value of financial assets.
Credit impairment loss	N/A	Mainly due to the increase in provision due to the aging of accounts receivable.
Gains from disposal of assets	N/A	Mainly due to particular companies receiving project compensation during the same period last year.
Operating profit	5.76	Mainly due to the increase in the scale of principal business and improved profitability as a result of proper fee management during the period.
Net profit attributable to owners of the parent company	9.60	Mainly due to the combined effect of the above major changes.
Net cash flow from operating activities	N/A	The net outflow was mainly due to the increase in the business scale of the Company; The year-on-year decrease in net outflow was mainly due to the effectiveness of strengthening cash flow management.
Financial assets held for trading	81.56	Mainly due to the wealth management products purchased by the finance company to improve the efficiency of capital use.
Receivables financing	-48.72	Mainly due to the maturity and recovery of bills.
Prepayments	33.13	Mainly due to prepayment of mining rights for raw materials required for the main business.
Short-term borrowings	116.47	Mainly due to the increase in the demand for short-term capital as a result of the rapid growth of principal business.
Other current liabilities	53.87	Mainly due to the enlarged financing scale.

2. INFORMATION ON SHAREHOLDERS

(1) Total number of shareholders of ordinary shares, number of shareholders of preference shares whose voting rights had resumed and shareholding of the top ten shareholders

As at the end of the Reporting Period, the Company has a total of 16,165,711,425 shares, including 11,747,235,425 domestic RMB-denominated ordinary shares (A shares), accounting for 72.67% of the total share capital, and 4,418,476,000 overseas listed foreign shares (H shares), accounting for 27.33% of the total share capital.

The total number of shareholders of ordinary shares as at the end of the Reporting Period was 162,951, including 150,682 holders of A shares and 12,269 holders of H shares.

Unit: Share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	162,951	Total number of shareholders of preference shares whose voting rights had resumed as at the end of the Reporting Period	0			
Particulars of shareholding of the top ten shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage	Number of Shares subject to trading moratorium held	Pledge, mark or freeze	
					Status of shares	Number
China Communications Construction Group (Limited)	State	9,374,616,604	57.99%		Nil	
HKSCC NOMINEES LIMITED	Overseas legal entity	4,376,652,983	27.07%		Unknown	
China Securities Finance Corporation Limited	State-owned legal entity	483,846,064	2.99%		Unknown	
Central Huijin Asset Management Ltd.	State-owned legal entity	95,990,100	0.59%		Unknown	
China Life Insurance Company Limited-Traditional-General insurance products-005L-CT001 Hu	Unknown	30,524,055	0.19%		Unknown	
Hong Kong Securities Clearing Company Limited	Overseas legal entity	27,020,079	0.17%		Unknown	
Bank of Communications Co., Ltd. - GF China Securities Infrastructure Project Index ETF	Unknown	26,857,868	0.17%		Unknown	

China Life Insurance(Group) Company-traditional-general insurance product-southbound trading (innovation strategy)	Unknown	25,444,508	0.16%	Unknown	
Agricultural Bank of China Limited - China Post Core Growth Hybrid Securities Investment Fund	Unknown	16,000,031	0.10%	Unknown	
Guoxin Investment Co., Ltd.	State-owned legal entity	15,060,313	0.09%	Unknown	

Note: As at the end of the Reporting Period, CCCG held 9,374,616,604 A shares of the Company, and 265,416,000 H shares of the Company under HKSCC NOMINEES LIMITED via the Shanghai-Hong Kong Stock Connect, holding a total of 9,640,032,604 shares of the Company, representing approximately 59.63% of the total share capital of the Company with no change as compared with 31 December 2022.

Particulars of shareholding of the top ten shareholders not subject to trading moratorium			
Name of shareholder	Number of shares not subject to trading moratorium held	Class and number of shares	
		Class	Number
China Communications Construction Group (Limited)	9,374,616,604	RMB denominated ordinary shares	9,374,616,604
HKSCC NOMINEES LIMITED	4,376,652,983	Overseas listed foreign shares	4,376,652,983
China Securities Finance Corporation Limited	483,846,064	RMB denominated ordinary shares	483,846,064
Central Huijin Asset Management Ltd.	95,990,100	RMB denominated ordinary shares	95,990,100
China Life Insurance Company Limited-Traditional-General insurance products-005L-CT001 Hu	30,524,055	RMB denominated ordinary shares	30,524,055
Hong Kong Securities Clearing Company Limited	27,020,079	RMB denominated ordinary shares	27,020,079
Bank of Communications Co., Ltd. - GF China Securities Infrastructure Project Index ETF	26,857,868	RMB denominated ordinary shares	26,857,868
China Life Insurance(Group) Company-traditional-general insurance product-southbound trading (innovation strategy)	25,444,508	RMB denominated ordinary shares	25,444,508
Agricultural Bank of China Limited -China Post Core Growth Hybrid Securities Investment Fund	16,000,031	RMB denominated ordinary shares	16,000,031

Guoxin Investment Co., Ltd.	15,060,313	RMB denominated ordinary shares	15,060,313
Explanations on related-party relationship or action in concert among the above shareholders	Among the top ten shareholders, there is no related-party relationship or action in concert between the largest shareholder CCCG and the other nine shareholders mentioned above. Save as disclosed above, the Company is not aware of any related-party relationship among the above shareholders or any parties acting in concert.		

3. OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period that needs to be brought to investors' attention

Applicable Not applicable

(1) Details of new contracts value

In 2023, the Company attached great importance to the key and principal business. Adhering to the business strategy of expanding its contracting projects and strengthening its investment business, the Company strengthened smart operations and continuous operations. By concentrating on the implementation of high-quality projects and key strategic projects, the value of new contracts in the first quarter achieved a new high. The Company continued to develop its traditional business such as "big transportation" with overseas construction business realised outstanding performance and consolidate the leading position of "Belt and Road".

During the Reporting Period, the value of new contracts of the Company amounted to RMB457,813 million, representing an increase of 6.30% as compared to the first quarter in 2022. Wherein, the value of new contracts of infrastructure construction business, infrastructure design business, dredging business and other businesses amounted to RMB401,220 million, RMB17,400 million, RMB35,554 million and RMB3,639 million, respectively.

The value of new contracts of all businesses from overseas markets amounted to RMB83,419 million (equivalent to approximately USD12,399 million), representing an increase of 35.32% as compared to the first quarter in 2022, accounting for approximately 18% of the Company's new contracts value. Wherein, the value of new contracts of infrastructure construction business, infrastructure design business, dredging business and other businesses amounted to RMB75,650 million, RMB719 million, RMB6,688 million and RMB362 million, respectively.

The contract value of infrastructure and other investment projects of each business confirmed according to the shareholding ratio of the Company amounted to RMB50,755 million (of which RMB47,835 million from domestic and RMB2,920 million from overseas). During the process of design and construction, the value of construction and installation contracts to be undertaken by the Company is estimated to be RMB38,532 million.

Unit: million; Currency: RMB

Type of business	2023 (January to March)		Aggregate in 2023		Aggregate in 2022	Year-on- year change
	Number	Amount	Number	Amount	Amount	(%)
Infrastructure Construction						
Business	766	401,220	766	401,220	379,277	5.79
Port Construction	70	38,536	70	38,536	21,126	82.41
Road and Bridge Construction	166	105,116	166	105,116	107,003	-1.76
Railway Construction	10	12,978	10	12,978	10,041	29.25
Urban Construction	414	168,939	414	168,939	180,367	-6.34
Overseas Projects	106	75,650	106	75,650	60,740	24.55
Infrastructure Design Business	1,190	17,400	1,190	17,400	16,522	5.31
Dredging Business	185	35,554	185	35,554	32,513	9.35
Other Businesses	N/A	3,639	N/A	3,639	2,381	52.83
Total	N/A	457,813	N/A	457,813	430,693	6.30

(2) Other significant events

1. On 13 January 2023, the issuance of first tranche of super short-term commercial paper of 2023 of China Communications Construction Company Limited, with term of 151 days, issuance size: RMB2,000 million, coupon rate: 2.18%;
2. On 16 January 2023, the issuance of second tranche of super short-term commercial paper of 2023 of China Communications Construction Company Limited, with term of 150 days, issuance size: RMB2,000 million, coupon rate: 2.16%;
3. On 24 February 2023, the issuance of third tranche of super short-term commercial paper of 2023 of China Communications Construction Company Limited, with term of 180 days, issuance size: RMB3,000 million, coupon rate: 2.28%;
4. On 21 March 2023, the issuance of the fourth tranche of super short-term commercial paper of 2023 of China Communications Construction Company Limited, with term of 180 days, issuance size: RMB3,000 million, coupon rate: 2.22%.

4. QUARTERLY FINANCIAL STATEMENTS

(1) Type of audit opinion

Applicable Not applicable

(2) Financial Statements

Consolidated Balance Sheet 31 March 2023

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	31 March 2023	31 December 2022
Current assets:		
Cash and bank balances	140,100,733,276	112,818,760,532
Financial assets held for trading	2,371,771,753	1,306,353,981
Bills receivable	2,840,882,992	2,856,574,395
Accounts receivable	108,405,255,926	103,881,867,301
Receivables financing	895,735,549	1,746,786,089
Prepayments	38,352,550,809	28,807,984,951
Other receivables	45,309,808,735	45,479,350,054
Including: Interest receivable	0	4,320,643
Dividends receivable	948,738,414	848,445,978
Inventories	86,303,913,660	78,262,893,548
Contract assets	169,575,532,139	151,074,718,899
Non-current assets due within one year	69,820,574,706	71,025,878,689
Other current assets	22,122,245,703	19,002,158,899
Total current assets	686,099,005,248	616,263,327,338
Non-current assets:		
Debt investments	1,696,581,449	1,628,217,793
Long-term receivables	203,406,733,755	177,274,114,044
Long-term equity investments	101,219,747,977	99,304,053,749
Other equity instrument investments	25,124,015,659	24,084,071,274

Item	31 March 2023	31 December 2022
Other non-current financial assets	27,527,329,636	22,169,987,777
Investment properties	12,478,769,971	12,432,977,707
Fixed assets	49,541,599,987	49,944,260,904
Construction in progress	11,374,058,502	9,615,303,014
Right-of-use assets	3,003,478,162	2,847,745,117
Intangible assets	234,403,263,131	227,522,014,773
Development expenses	317,631,699	292,281,964
Goodwill	5,078,142,150	5,181,642,166
Long-term deferred expenses	1,148,585,729	1,162,528,933
Deferred income tax assets	8,241,632,204	7,714,683,977
Other non-current assets	262,702,937,954	253,912,863,625
Total non-current assets	947,264,507,965	895,086,746,817
Total assets	1,633,363,513,213	1,511,350,074,155
Current liabilities:		
Short-term borrowings	77,992,852,603	36,029,244,673
Financial liabilities held for trading	5,966,836	7,050,532
Bills payable	46,885,074,919	46,375,981,867
Accounts payable	314,355,789,483	304,568,566,352
Contract liabilities	83,326,246,213	76,628,781,159
Accrued payroll	2,408,493,003	2,310,679,998
Taxes and surcharges payable	13,378,292,267	13,728,354,360
Other payables	76,955,980,317	81,347,250,000
Dividends payable	1,981,990,394	1,766,533,271
Non-current liabilities due within one year	63,052,156,146	63,140,584,397
Other current liabilities	57,266,114,388	37,216,420,165
Total current liabilities	735,626,966,176	661,352,913,503
Non-current liabilities:		
Long-term borrowings	379,587,822,228	344,258,658,478
Bonds payable	26,308,594,063	26,509,978,952
Lease liabilities	1,938,362,273	1,568,449,044
Long-term payables	44,752,441,618	41,021,103,380
Long-term accrued payroll	688,855,930	700,608,589

Item	31 March 2023	31 December 2022
Estimated liabilities	3,014,940,081	3,206,482,351
Deferred income	1,326,828,656	1,324,200,921
Deferred income tax liabilities	5,157,329,512	4,462,827,825
Other non-current liabilities	758,040,934	768,770,778
Total non-current liabilities	463,533,215,294	423,821,080,318
Total liabilities	1,199,160,181,470	1,085,173,993,821
Owners' equity (or Shareholders' equity):		
Paid-up capital (or share capital)	16,165,711,425	16,165,711,425
Other equity instruments	37,988,455,302	37,988,455,302
Perpetual bonds	37,988,455,302	37,988,455,302
Capital reserves	38,051,640,988	37,923,044,255
Other comprehensive income	11,834,544,944	12,242,135,196
Special reserves	4,362,405,978	3,929,328,906
Surplus reserves	9,023,418,248	9,023,418,248
Provision for general risks	777,980,481	777,980,481
Undistributed profit	169,459,382,669	163,928,002,656
Total owners' equity (or shareholders' equity) attributable to the parent company	287,663,540,035	281,978,076,469
Minority interest	146,539,791,707	144,198,003,865
Total owners' equity (or shareholders' equity)	434,203,331,742	426,176,080,334
Total liabilities and owners' equity (or shareholders' equity)	1,633,363,513,213	1,511,350,074,155

Legal representative: Person-in-charge of accounting: Head of accounting department:
WANG Tongzhou ZHU Hongbiao PENG Luqiang

Consolidated Income Statement
January to March 2023

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	First quarter of 2023	First quarter of 2022
I. Total revenue from operations	176,591,274,385	172,095,326,154
Including: Revenue from operations	176,591,274,385	172,095,326,154
II. Total cost of operations	167,345,411,225	163,755,899,534
Including: Cost of operations	156,054,568,746	152,033,061,184
Taxes and surcharges	416,487,746	616,906,423
Selling expenses	505,247,382	326,621,300
Administrative expenses	4,255,594,820	4,310,422,955
R&D expenses	5,039,694,682	4,509,632,085
Finance costs	1,073,817,848	1,959,255,587
Including: Interest expenses	4,102,490,947	4,306,225,508
Interest income	3,367,483,640	2,851,347,855
Add: Other gains	99,701,030	85,423,309
Investment income (loss denoted with “-”)	-368,466,959	-499,640,179
Including: Investment income from associates and joint ventures	-359,017,463	-547,689,822
De-recognition gains on financial assets measured at amortised cost	-185,107,596	-83,144,288
Gains from fair value changes (loss denoted with “-”)	-46,844,388	34,379,638
Credit impairment loss (loss denoted with “-”)	-254,933,093	131,767,655
Asset impairment loss (loss denoted with “-”)	-217,500,563	-170,253,852
Gains from disposal of assets (loss denoted with “-”)	11,895,131	87,160,638
III. Operating profit (loss denoted with “-”)	8,469,714,318	8,008,263,829
Add: Non-operating income	59,144,546	76,240,529
Less: Non-operating expenses	28,647,733	39,780,340

Item	First quarter of 2023	First quarter of 2022
IV. Total profit (total loss denoted with “-”)	8,500,211,131	8,044,724,018
Less: Income tax expenses	1,560,043,893	1,717,156,840
V. Net profit (net loss denoted with “-”)	6,940,167,239	6,327,567,178
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss denoted with “-”)	6,940,167,239	6,327,567,178
(II) Classified by ownership of equity		
1. Net profit attributable to owners of the parent company (net loss denoted with “-”)	5,582,367,706	5,093,589,966
2. Profit and loss attributable to minority interest (net loss denoted with “-”)	1,357,799,533	1,233,977,212
VI. Other comprehensive income, net of tax		
(I) Other comprehensive income attributable to owners of the parent company, net of tax	-488,156,896	-1,328,397,003
1. Other comprehensive income that will not be reclassified to profit and loss	-180,221,855	-1,668,275,950
(2) Other comprehensive income that cannot be transferred to profit and loss under equity method	16,667,005	-11,517,060
(3) Fair value changes of investment in other equity instruments	-196,888,860	-1,656,758,890
2. Other comprehensive income that will be reclassified to profit and loss	-307,935,040	339,878,947
(1) Other comprehensive income that may be transferred to profit and loss under equity method	-35,856,464	131,993,742
(5) Cash flow hedging reserves	-3,896,588	-1,699,511
(6) Exchange differences arising from retranslation of financial statements denominated in foreign currencies	-268,181,988	209,584,716
(II) Other comprehensive income attributable to minority interest, net of tax	-15,349,879	-8,110,142

Item	First quarter of 2023	First quarter of 2022
VII. Total comprehensive income		
(I) Total comprehensive income attributable to owners of the parent company	5,130,067,274	3,765,192,963
(II) Total comprehensive income attributable to minority interest	1,342,449,654	1,225,867,071
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.32	0.29
(II) Diluted earnings per share (RMB per share)	0.32	0.29

Legal representative: Person-in-charge of accounting: Head of accounting department:
WANG Tongzhou ZHU Hongbiao PENG Luqiang

Consolidated Cash Flow Statement
January to March 2023

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	First quarter of 2023	First quarter of 2022
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	170,814,225,349	168,469,649,154
Refund of taxes and surcharges	210,860,682	410,542,910
Other cash received from business-related activities	3,651,854,270	3,972,328,708
Sub-total of cash inflow from operating activities	174,676,940,300	172,852,520,772
Cash paid for goods and services	177,912,576,434	184,296,291,983
Cash paid to and on behalf of employees	10,084,074,219	10,121,855,632
Taxes and surcharges paid	4,708,488,236	5,721,994,024
Other cash paid for business-related activities	7,605,439,363	6,075,788,731
Sub-total of cash outflow from operating activities	200,310,578,251	206,215,930,370
Net cash flow from operating activities	-25,633,637,952	-33,363,409,598
II. Cash flows from investing activities:		
Cash from disposal of investments	1,090,136,726	3,564,454,340
Cash from investment income	28,921,659	197,941,336
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	470,115,261	132,254,169
Other cash received from investing-related activities	716,098,322	726,798,984
Sub-total of cash inflow from investing activities	2,305,271,967	4,621,448,829
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	11,379,955,188	10,592,521,546
Cash paid for investment	8,232,231,512	7,924,675,670
Net cash paid for acquisition of subsidiaries and other business entities	0	3,783,038
Other cash paid for investing-related activities	5,471,303,510	6,056,329,523
Sub-total of cash outflow from investing activities	25,083,490,210	24,577,309,777
Net cash flow from investing activities	-22,778,218,243	-19,955,860,948

Item	First quarter of 2023	First quarter of 2022
III. Cash flows from financing activities:		
Cash received from investments	3,369,496,035	6,525,231,462
Including: Cash received by subsidiaries from minority shareholders' investment	2,505,466,370	2,028,431,462
Cash received from borrowings	112,561,630,872	104,948,710,084
Other cash received from financing-related activities	684,660,266	495,049,277
Sub-total of cash inflow from financing activities	116,615,787,173	111,968,990,823
Cash paid for repayment of debts	35,000,031,014	32,310,184,497
Cash paid for distribution of dividends, profits or interest payments	4,616,502,127	4,777,933,092
Including: Dividends and profits paid by subsidiaries to minority shareholders	101,591,667	268,415,667
Other cash paid for financing-related activities	2,531,396,757	2,509,219,063
Sub-total of cash outflow from financing activities	42,147,929,898	39,597,336,652
Net cash flow from financing activities	74,467,857,275	72,371,654,171
IV. Effect of exchange rate changes on cash and cash equivalents	233,509,324	450,813,478
V. Net increase in cash and cash equivalents	26,289,510,404	19,503,197,103
Add: Cash and cash equivalents balance at the beginning of the period	103,202,248,632	95,802,816,083
VI. Cash and cash equivalents balance at the end of the period	129,491,759,036	115,306,013,186

Legal representative: Person-in-charge of accounting: Head of accounting department:
WANG Tongzhou ZHU Hongbiao PENG Luqiang

Balance Sheet of the Parent Company
31 March 2023

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	31 March 2023	31 December 2022
Current assets:		
Cash and bank balances	29,616,782,202	17,786,030,310
Derivative financial assets	15,966	15,966
Accounts receivable	11,511,406,304	15,536,141,142
Receivables financing	43,184,789	215,420,035
Prepayments	2,198,334,164	3,237,176,849
Other receivables	48,504,571,040	47,784,701,149
Dividends receivable	11,944,838,129	9,459,525,768
Inventories	464,132,545	470,732,835
Contract assets	5,916,979,741	5,950,585,584
Non-current assets due within one year	856,586,665	2,048,320,246
Other current assets	418,247,582	256,820,760
Total current assets	99,530,240,998	93,285,944,876
Non-current assets:		
Long-term receivables	6,557,306,324	5,535,706,796
Long-term equity investments	157,311,930,515	156,727,522,514
Other equity instrument investments	7,507,457,281	7,507,457,281
Other non-current financial assets	536,595,697	536,595,697
Investment properties	1,684,656,992	1,698,813,774
Fixed assets	126,379,931	130,757,642
Construction in progress	485,955	485,955
Right-of-use assets	15,545,019	16,247,852
Intangible assets	205,565,500	224,261,548
Development expenses	175,793,407	175,793,407
Long-term deferred expenses	2,940,763	3,117,716
Other non-current assets	1,491,877,641	1,633,907,828

Item	31 March 2023	31 December 2022
Total non-current assets	175,616,535,026	174,190,668,010
Total assets	275,146,776,024	267,476,612,886
Current liabilities:		
Short-term borrowings	27,871,042,300	17,071,042,300
Accounts payable	16,722,970,908	16,603,159,582
Contract liabilities	7,595,009,187	6,326,003,487
Accrued payroll	69,772,438	71,826,955
Taxes and surcharges payable	1,494,914,228	1,473,425,571
Other payables	28,993,746,272	41,628,165,279
Dividends payable	272,649,333	454,909,333
Non-current liabilities due within one year	18,172,958,995	19,096,713,673
Other current liabilities	11,861,994,537	7,875,498,155
Total current liabilities	112,782,408,864	110,145,835,002
Non-current liabilities:		
Long-term borrowings	9,792,571,080	7,818,871,080
Bonds payable	13,141,322,316	12,990,239,302
Lease liabilities	8,602,504	10,246,771
Long-term payables	6,765,398,284	6,443,074,899
Long-term accrued payroll	22,038,268	22,510,000
Estimated liabilities	4,245,330	4,245,330
Deferred income	12,752,121	12,752,121
Deferred income tax liabilities	1,061,907,785	1,061,189,049
Other non-current liabilities	14,523,425	17,755,286
Total non-current liabilities	30,823,361,114	28,380,883,838

Item	31 March 2023	31 December 2022
Total liabilities	143,605,769,979	138,526,718,840
Owners' equity (or Shareholders' equity):		
Paid-up capital (or share capital)	16,165,711,425	16,165,711,425
Other equity instruments	37,988,455,302	37,988,455,302
Including: Preference shares		
Perpetual bonds	37,988,455,302	37,988,455,302
Capital reserves	25,625,821,941	25,629,459,676
Other comprehensive income	5,099,869,802	5,114,701,292
Special reserves	3,356,276	0
Surplus reserves	9,572,445,212	9,572,445,212
Undistributed profit	37,085,346,087	34,479,121,139
Total owners' equity (or shareholders' equity) attributable to the parent company	131,541,006,045	128,949,894,046
Total owners' equity (or shareholders' equity)	131,541,006,045	128,949,894,046
Total liabilities and owners' equity (or shareholders' equity)	275,146,776,024	267,476,612,886

Legal representative: Person-in-charge of accounting: Head of accounting department:
WANG Tongzhou ZHU Hongbiao PENG Luqiang

Income Statement of the Parent Company
January to March 2023

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	First quarter of 2023	First quarter of 2022
I. Revenue from operations	7,578,481,754	7,520,804,608
Less: Cost of operations	7,109,169,746	7,025,682,761
Taxes and surcharges	3,847,675	1,029,980
Selling expenses	556,847	0
Administrative expenses	268,311,558	192,868,771
R&D expenses	264,615	0
Finance costs	131,833,389	115,507,449
Including: Interest expenses	513,497,947	607,634,625
Interest income	369,329,635	516,628,327
Add: Other gains	1,969,249	1,905,882
Investment income (loss denoted with “-”)	2,841,727,565	-4,018,428
Including: Investment income from associates and joint ventures	-4,197,502	-4,018,428
Credit impairment loss (loss denoted with “-”)	-236,697,568	7,238,813
Asset impairment loss (loss denoted with “-”)	-3,478,921	-602,534
Gains from disposal of assets (loss denoted with “-”)	-310,224	-14,478
II. Operating profit (loss denoted with “-”)	2,667,708,024	190,224,903
Add: Non-operating income	3,608	1,886
Less: Non-operating expenses	17,503	1,400
III. Total profit (total loss denoted with “-”)	2,667,694,129	190,225,389
Less: Income tax expenses	13,777,649	3,245,096
IV. Net profit (net loss denoted with “-”)	2,653,916,480	186,980,293
(I) Net profit from continuing operations (net loss denoted with “-”)	2,653,916,480	186,980,293
1. Net profit attributable to owners of the parent company (net loss denoted with “-”)	2,653,916,480	186,980,293

Item	First quarter of 2023	First quarter of 2022
V. Other comprehensive income, net of tax		
Other comprehensive income attributable to owners of the parent company, net of tax	-14,831,490	-797,510,146
(I) Other comprehensive income that will not be reclassified to profit and loss		
3. Fair value changes of investment in other equity instruments		-794,354,226
(II) Other comprehensive income that will be reclassified to profit and loss		
6. Exchange differences arising from retranslation of financial statements denominated in foreign currencies	-14,831,490	-3,155,920
VI. Total comprehensive income		
Total comprehensive income attributable to owners of the parent company	2,639,084,990	-610,529,853

Legal representative: Person-in-charge of accounting: Head of accounting department:
WANG Tongzhou ZHU Hongbiao PENG Luqiang

Cash Flow Statement of the Parent Company
January to March 2023

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	First quarter of 2023	First quarter of 2022
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	14,278,643,447	13,175,816,908
Refund of taxes and surcharges	1,973,266	1,955,983
Other cash received from business-related activities	2,256,114,302	1,959,988,545
Sub-total of cash inflow from operating activities	16,536,731,015	15,137,761,437
Cash paid for goods and services	7,509,325,922	10,355,947,895
Cash paid to and on behalf of employees	312,614,305	206,575,696
Taxes and surcharges paid	37,758,000	109,564,713
Other cash paid for business-related activities	6,171,541,568	9,246,748,805
Sub-total of cash outflow from operating activities	14,031,239,796	19,918,837,109
Net cash flow from operating activities	2,505,491,219	-4,781,075,671
II. Cash flows from investing activities:		
Cash from investment income	364,058,872	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,689,358	
Other cash received from investing-related activities	4,000,000,000	845,409,000
Sub-total of cash inflow from investing activities	4,366,748,230	845,409,000
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	5,088,991	161,610,934
Cash paid for investment	526,557,400	513,255,765
Other cash paid for investing-related activities	1,853,278,833	1,818,498,997
Sub-total of cash outflow from investing activities	2,384,925,225	2,493,365,696
Net cash flow from investing activities	1,981,823,006	-1,647,956,696
III. Cash flows from financing activities:		
Cash received from investments		2,000,000,000
Cash received from borrowings	16,698,185,002	9,565,000,000

Item	First quarter of 2023	First quarter of 2022
Sub-total of cash inflow from financing activities	16,698,185,002	11,565,000,000
Cash paid for repayment of debts	9,744,234,110	7,023,646,667
Cash paid for distribution of dividends, profits or interest payments	1,634,450	281,227,582
Other cash paid for financing-related activities	256,527,419	8,142,807
Sub-total of cash outflow from financing activities	10,002,395,978	7,313,017,056
Net cash flow from financing activities	6,695,789,024	4,251,982,944
IV. Effect of exchange rate changes on cash and cash equivalents	647,648,643	-1,010,030
V. Net increase in cash and cash equivalents	11,830,751,891	-2,178,059,453
Add: Cash and cash equivalents balance at the beginning of the period	17,786,030,310	23,521,352,171
VI. Cash and cash equivalents balance at the end of the period	29,616,782,202	21,343,292,717

Legal representative: Person-in-charge of accounting: Head of accounting department:
WANG Tongzhou ZHU Hongbiao PENG Luqiang

(3) Adjustments to financial statements of the current year at its beginning for the initial application of the new accounting standards or interpretations commencing from 2023

Applicable Not applicable

By Order of the Board
China Communications Construction Company Limited
ZHOU Changjiang
Company Secretary

Beijing, the PRC
28 April 2023

As at the date of this announcement, the Directors of the Company are WANG Tongzhou, WANG Haihuai, LIU Xiang, MI Shuhua, LIU Hui[#], CHAN Wing Tak Kevin[#], WU Guangqi[#] and ZHOU Xiaowen[#].

[#] *Independent non-executive Directors*