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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)

2015 FIRST QUARTERLY REPORT

This quarterly report was prepared by China Communications Construction Company Limited (the “**Company**” or “**CCCC**”) 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, Reporting Period or Period refers to the period from January 2015 to March 2015.

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.

§ 1 IMPORTANT NOTICE

- 1.1 The board of directors, 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.
- 1.2 All directors of the Company attended the Board meeting.
- 1.3 The financial statements of the Company in this first quarterly report have not been audited.
- 1.4 The Company’s legal representative LIU Qitao, the person-in-charge of accounting FU Junyuan and the head of accounting department (the person in charge of accounting) ZHU Hongbiao have declared that they are responsible for the truthfulness, accuracy and completeness of the financial statements in the quarterly report.

§ 2 CHANGES IN PRINCIPAL FINANCIAL DATA AND SHAREHOLDERS OF THE COMPANY

2.1 Principal financial data

Unit: RMB

	As at the end of the Reporting Period	As at the end of last year	Change(%)
Total assets	639,604,961,741.36	630,387,888,523.54	1.46
Net assets attributable to equity holders of the Company	119,339,733,366.59	117,076,079,845.25	1.93
	From the beginning of the year to the end of the Reporting Period	From the beginning of last year to the end of the last reporting period	Changes as compared to the corresponding period of last year(%)
Net cash flow from operating activities	-16,723,970,066.26	-3,985,633,736.62	319.61
	From the beginning of the year to the end of the Reporting Period	From the beginning of last year to the end of the last reporting period	Change as compared to the corresponding period of last year(%)
Operating income	74,352,852,438.17	61,924,813,254.17	20.07
Net profit attributable to equity holders of the Company	1,960,341,859.31	1,821,372,799.14	7.63
Net profit attributable to equity holders of the Company after extraordinary profit and loss	1,578,328,567.15	1,706,921,116.52	-7.53
Return on net assets (weighted average) (%)	1.66	1.90	decreased by 0.24 percentage point
Basic earnings per share (RMB)	0.12	0.11	9.09
Diluted earnings per share (RMB)	0.12	0.11	9.09

Extraordinary profit and loss items and amounts:

✓ Applicable Not applicable

Unit: RMB

Items	Amount for the Period
Profit or loss from disposal of non-current assets	17,307,400.28
Government grant recognized in current profit or loss, except for those acquired in the ordinary course of business of the Company or granted continuously in certain standard quota according to the national policy and relevant laws and regulations	26,974,103.45
Change in profit and loss generated from financial assets held for trading, change in fair value generated from financial liabilities held for trading, investment gains from disposal of financial assets and financial liabilities held for trading and available-for-sale financial assets, other than effective hedging activities associated with normal business operations of the Company	302,661,200.00
Other non-operating income/expenses other than above items	30,259,680.06
Other profit or loss items within the meaning of extraordinary profit and loss	23,915,236.41
Less: Impact of minority interests, net of tax	42,751,176.06
Less: Income tax impact	-61,855,504.10
Total	382,013,292.16

2.2 Total number of shareholders, top ten shareholders and top 10 holders of shares without selling restrictions (or shareholders not subject to trading moratorium) as at the end of the Reporting Period

Unit: Share

Total number of shareholders as at the end of the Reporting Period	212,659 shareholders (of which: 194,877 (A Share); 17,782 (H Share))
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Particulars of top ten shareholders						
Name of shareholder (full name)	Number of shareholding at the end of the Reporting Period	Percentage (%)	Number of shares subject to trading moratorium held	Pledged or frozen		Nature of shareholder
				Status of shares	Number of shares	
China Communications Construction Group (Limited) ("CCCC")	10,324,907,306	63.83	0	Nil		State
HKSCC NOMINEES LIMITED	4,370,464,873	27.02	0	Unknown		Overseas legal entity
National Council for Social Security Fund in the No. 3 Share Transfer Account	92,592,593	0.57	0	Unknown		State
XU Qi	35,640,049	0.22	0	Unknown		Domestic natural person
Hong Kong Securities Clearing Company Ltd.	13,538,671	0.08	0	Unknown		Overseas legal entity
ZHAO Qiang	9,350,121	0.06	0	Unknown		Domestic natural person
ZHANG Qinli	8,704,359	0.05	0	Unknown		Domestic natural person
CSOP Asset Management Limited - CSOP FTSE China A50 ETF	8,062,908	0.05	0	Unknown		Unknown
Abu Dhabi Investment Authority	7,304,800	0.05	0	Unknown		Unknown
WAN Xu	6,036,643	0.04	0	Unknown		Domestic natural person

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) (“CCCCG”)	10,324,907,306	RMB denominated ordinary shares	10,324,907,306
HKSCC NOMINEES LIMITED	4,370,464,873	Overseas listed foreign shares	4,370,464,873
National Council for Social Security Fund in the No. 3 Share Transfer Account	92,592,593	RMB denominated ordinary shares	92,592,593
XU Qi	35,640,049	RMB denominated ordinary shares	35,640,049
Hong Kong Securities Clearing Company Ltd.	13,538,671	RMB denominated ordinary shares	13,538,671
ZHAO Qiang	9,350,121	RMB denominated ordinary shares	9,350,121
ZHANG Qinli	8,704,359	RMB denominated ordinary shares	8,704,359
CSOP Asset Management Limited -CSOP FTSE China A50 ETF	8,062,908	RMB denominated ordinary shares	8,062,908
Abu Dhabi Investment Authority	7,304,800	RMB denominated ordinary shares	7,304,800
WAN Xu	6,036,643	RMB denominated ordinary shares	6,036,643
Explanations on connected relationship or action in concert among the above shareholders	Among the top ten shareholders, there is no connected relationship or action in concert between the largest shareholder, CCCC and the other nine shareholders above. Save as disclosed above, the Company is not aware of any connected relationship among the above shareholders or any parties acting in concert.		

2.3 Total number of shareholders of preference shares, top ten shareholders of preference shares, top ten shareholders of preference shares not subject to trading moratorium as at the end of the Reporting Period

Applicable Not applicable

§ 3 SIGNIFICANT EVENTS

3.1 Material changes in major accounting items and financial indicators of the Company and the reasons therefor

✓ Applicable Not applicable

3.1.1 Material changes in principal balance sheet items and the reasons therefor

Unit: RMB

Item	Balance as at the end of the Period	Balance as at the beginning of the year	Change(%)	Explanation on changes
Prepayments	22,849,532,080.65	16,319,644,761.12	40.01	Mainly due to the prepayments paid for new projects and the increase in advance on bulk purchase of raw materials
Other current assets	3,995,908,880.52	7,532,160,854.57	-46.95	Mainly due to wealth investment products due of Shanghai Zhenhua Heavy Industries Co., Ltd. ("ZPMC")
Dividends payable	32,466,236.43	139,680,198.36	-76.76	Mainly due to dividends paid by certain subsidiaries to minority shareholders

3.1.2 Material changes in principal income statement items and the reasons therefor

Unit: RMB

Item	Balance for the Period	Balance for the same period last year	Change(%)	Explanation on changes
Non-operating income	92,931,843.25	66,504,180.42	39.74	Mainly due to the increase in gains from disposal of fixed assets by ZMPC
Non-operating expenses	18,363,823.65	13,709,006.64	33.95	Mainly due to loss from disposal of fixed assets
Impairment loss of assets	-9,466,857.78	-241,202,458.66	96.08	Mainly due to the implementation of new accounting methods to adjust the method of provision for bad debts
Finance costs	2,483,609,758.52	1,374,169,163.92	80.74	Mainly due to increase in size of finance costs resulted from increase in interest-bearing liabilities
Investment income	319,186,449.45	513,288,521.38	-37.82	Mainly due to the receipt of payment for sale of land by subsidiaries in the same period of last year
Gain from change in fair value	58,976,949.81	-92,073,689.77	-	Mainly due to the changes in fair value of foreign exchange derivatives purchased by ZMPC
Income tax expense	780,151,154.03	585,347,900.00	33.28	Mainly due to the increase in provisioning for income tax payable resulted from increase in profit
Minority interests	10,058,779.27	-19,551,384.92	-	Mainly due to the increase in minority interests
Net comprehensive income after tax	197,987,401.50	-957,790,200.00	-	Mainly due to changes in fair value of available-for-sale financial assets and gains on exchange differences from retranslation of financial statements

3.1.3 Material changes in principal cash flow statement items and the reasons therefor

Unit: RMB

Item	Balance for the Period	For the same period last year	Change(%)	Explanation on changes
Net cash flow generated from operating activities	-16,723,970,066.26	-3,985,633,736.62	319.61	Mainly due to the increase in prepayments, inventories and trade receivables for new projects
Net cash flow generated from investing activities	-7,021,616,307.76	-12,981,217,285.27	-45.91	Mainly due to the increase in cash inflow from investing activities and decrease in cash paid for investment

3.2 Updates, effect and solutions of significant events

Applicable Not applicable

3.2.1 New contracts

	Value of new contracts (RMB million)		
	2015 (January – March)	2014 (January – March)	Year-on-year increase (%)
Infrastructure Construction	88,318	96,705	-8.67
Infrastructure Design	4,027	6,342	-36.50
Dredging	7,455	5,659	31.74
Heavy Machinery Manufacturing	5,398	8,246	-34.54
Other Businesses	373	1,160	-67.84
Total	105,571	118,113	-10.62

3.2.2 Use of proceeds raised by the Company

As approved with the approval document (Zheng Jian Xu Ke [2012] No.125) issued by CSRC, the Company issued 1,349,735,425 A shares on 15 February 2012 under its public offering. The total proceeds amounted to RMB4,999,999,995 and the actual proceeds net of issuance expenses amounted to RMB4,864,034,779. As of 31 March 2015, approximately RMB4,727,786 thousand has been utilized in total and remaining unutilized proceeds amounted to approximately RMB201,793.7 thousand (including interests accrued from bank deposits for funding and after deducting bank fees and expenses).

3.2.3 Other significant issues

The Company issued the First Tranche 2015 Super Short-term Debentures. Term of short-term debentures: 270 days; date of issue: 5 January 2015; interests accrual date: 6 January 2015; actual issued amount: RMB3 billion; issue price: at par value of RMB100; issuing rate: 4.70% (For details, please refer to the announcement published on the website of Shanghai Stock Exchange on 8 January 2015).

The Company issued Second Tranche 2015 Super Short-term Debentures. Term of short-term debentures: 270 days; date of issue: 3 March 2014; interests accrual date: 4 March 2014; actual issued amount: RMB3 billion; issue price: at par value of RMB100; issuing rate: 4.60% (For details, please refer to the announcement published on the website of the Shanghai Stock Exchange on 7 March 2015).

3.3 Performance of undertakings by the Company and its shareholders holding more than 5% of the share capital

Applicable Not applicable

Undertaking Party	Particulars of undertakings	Performance
CCCCG	<p>Within 36 months from the date of listing of the Company's A shares on the Shanghai Stock Exchange, no shares issued before the initial public offering of A shares of the Company, whether directly or indirectly held by it, shall be transferred nor entrusted to other party to manage nor repurchased by the Company.</p>	CCCCG has strictly complied with the said undertakings
	<p>Pursuant to the Letter of Undertakings for Avoidance of Competitions submitted to the Company in March 2011, CCCG represented and undertook that:</p> <ol style="list-style-type: none"> 1. None of CCCG and its subsidiaries are engaged in any activities or businesses in any form which shall or may directly or indirectly compete with the businesses of CCCC or its subsidiaries. 2. It shall on its own and procure its subsidiaries through legal and any other necessary procedures not to be engaged in any potential activities or businesses which shall or may directly or indirectly compete with the businesses of CCCC or its subsidiaries. 3. It shall on its own and procure its subsidiaries through legal and any other necessary procedures not to assist or support any third parties outside CCCC and its subsidiaries to be engaged in or participate in any potential activities or businesses which shall or may directly or indirectly compete with the businesses of CCCC or its subsidiaries. 4. CCCG will indemnify CCCC against its losses incurred arising from the failure to perform the undertakings made under the Letter of Undertakings for Avoidance of Competitions. 	

3.4 Warning on any potential loss in accumulated net profit for the period from the beginning of the year to the end of next reporting period or any material change year-on-year and the reasons therefor

Applicable Not applicable

China Communications Construction Company Limited
Legal representative: LIU Qitao

28 April 2015

§ 4 APPENDIX

4.1

Consolidated Balance Sheet

31 March 2015

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	Balance at the end of the Period	Balance at the beginning of the year
Current assets:		
Cash and bank balances	69,911,364,231.12	78,039,806,809.31
Financial assets at fair value through profit or loss	244,183,213.97	197,223,028.25
Bills receivable	2,191,315,356.23	2,772,093,781.45
Trade receivables	57,824,763,333.58	59,953,717,596.85
Prepayments	22,849,532,080.65	16,319,644,761.12
Interests receivable	100,744,728.74	78,957,191.91
Dividends receivable	101,649,238.01	105,156,712.02
Other receivables	44,748,541,586.52	42,036,789,415.59
Inventories	124,260,917,288.05	119,015,846,340.60
Non-current assets due within one year	25,782,311,441.67	28,558,006,377.89
Other current assets	3,995,908,880.52	7,532,160,854.57
Total current assets	352,011,231,379.06	354,609,402,869.56
Non-current assets:		
Available-for-sale financial assets	22,817,965,273.05	22,205,110,170.78
Held-to-maturity investments	329,212,332.95	327,968,849.16
Long-term receivables	76,614,647,784.08	74,624,967,999.32
Long-term equity investment	10,269,444,691.12	10,086,165,774.59
Investment properties	1,191,753,350.64	1,205,651,272.35
Fixed assets	51,406,060,415.25	51,676,922,743.94
Construction in progress	11,668,206,125.17	11,386,925,724.44
Intangible assets	105,869,544,644.75	97,967,567,175.16
Development expenses	3,256,439.23	4,147,005.54
Goodwill	1,537,119,298.28	1,537,119,298.28
Long-term deferred expenses	286,211,740.99	262,272,453.61
Deferred income tax assets	3,510,327,766.13	2,881,475,754.09
Other non-current assets	2,089,980,500.66	1,612,191,432.72
Total non-current assets	287,593,730,362.30	275,778,485,653.98
Total assets	639,604,961,741.36	630,387,888,523.54

Item	Balance at the end of the Period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	67,587,735,457.74	68,124,750,264.51
Financial Liabilities at fair value through profit or loss	36,118,889.31	48,399,487.19
Bills payable	13,915,972,131.21	14,167,497,152.67
Trade payables	113,291,457,023.73	128,706,365,269.09
Advance receipt	79,277,766,572.99	70,304,481,030.59
Accrued payroll	1,275,568,685.80	1,381,483,437.41
Taxes and surcharges payable	10,317,424,235.12	11,411,263,176.51
Interests payable	1,837,880,444.23	2,047,043,755.97
Dividends payable	32,466,236.43	139,680,198.36
Other payables	13,158,814,074.84	18,303,360,582.28
Non-current liabilities due within one year	14,496,849,002.16	14,395,706,984.44
Other current liabilities	9,027,327,757.02	9,025,978,405.58
Total current liabilities	324,255,380,510.58	338,056,009,744.60
Non-current liabilities:		
Long-term borrowings	120,803,776,744.82	101,848,580,037.48
Bonds payable	33,829,195,261.26	33,834,953,223.59
Long-term payables	8,842,432,224.87	9,066,033,915.93
Long-term accrued payroll	1,790,859,072.33	1,949,069,999.85
Special payables	143,824,187.79	146,255,297.70
Accrued liabilities	614,114,437.33	586,408,769.33
Deferred income	5,452,151,934.41	4,617,680,895.47
Deferred income tax liabilities	6,479,572,174.99	5,690,543,587.73
Other non-current liabilities	2,688,054,223.04	2,395,816,339.13
Total non-current liabilities	180,643,980,260.84	160,135,342,066.21
Total liabilities	504,899,360,771.42	498,191,351,810.81
Owners' equity:		
Share capital	16,174,735,425.00	16,174,735,425.00
Other equity instruments	4,962,500,000.00	4,985,550,000.00
Capital reserve	21,064,901,752.38	21,064,901,752.38
Other comprehensive income	12,311,240,371.42	12,056,795,560.24
Special reserve	1,561,463,977.73	1,450,222,946.34
Surplus reserve	3,421,691,438.56	3,461,015,619.10
Provision for general risks	107,788,349.41	107,788,349.41
Retained profit	59,735,412,052.09	57,775,070,192.78
Total equity attributable to owners of the Company	119,339,733,366.59	117,076,079,845.25
Minority interests	15,365,867,603.35	15,120,456,867.48
Total owners' equity	134,705,600,969.94	132,196,536,712.73
Total liabilities and owners' equity	639,604,961,741.36	630,387,888,523.54

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

Balance Sheet of the Company
31 March 2015

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	Balance at the end of the Period	Balance at the beginning of the year
Current assets:		
Cash and bank balances	16,938,334,684.77	18,806,173,655.92
Financial assets at fair value through profit or loss		
Bills receivable	2,000,000.00	1,300,000.00
Trade receivables	2,644,068,017.06	3,148,346,926.18
Prepayments	4,708,798,165.77	4,511,971,668.16
Interests receivable	16,404,173.02	10,379,173.02
Dividends receivable	8,067,561,481.01	8,533,739,644.74
Other receivables	31,576,073,991.83	29,476,767,931.70
Inventories	4,357,709,144.95	4,552,134,206.75
Non-current assets due within one year	531,055,375.87	910,297,932.55
Other current assets	255,875,834.95	255,875,834.95
Total current assets	69,097,880,869.23	70,206,986,973.97
Non-current assets:		
Available-for-sale financial assets	14,192,566,584.07	13,902,492,505.13
Held-to-maturity investments		
Long-term receivables	4,213,078,137.57	3,961,804,688.60
Long-term equity investment	87,437,744,982.80	87,297,744,982.80
Investment properties		
Fixed assets	45,788,864.06	47,903,431.76
Construction in progress	3,475,381.99	3,475,381.99
Intangible assets	55,551,648.94	59,597,104.27
Development expenses		
Goodwill		
Long-term deferred expenses	767,692.75	1,094,546.15
Deferred income tax assets		
Other non-current assets	300,000,000.00	300,000,000.00
Total non-current assets	106,248,973,292.18	105,574,112,640.70
Total assets	175,346,854,161.41	175,781,099,614.67

Item	Balance at the end of the Period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	15,105,950,000.00	14,305,950,000.00
Financial Liabilities at fair value through profit or loss	2,183,065.29	2,183,065.29
Bills payable		
Trade payables	5,661,666,290.14	6,817,407,454.34
Advance receipts	7,870,531,933.87	7,293,858,172.95
Accrued payroll	15,197,532.39	18,268,658.72
Taxes and surcharges payable	87,259,782.57	89,405,787.94
Interests payable	760,646,599.94	626,972,353.36
Dividends payable		
Other payables	33,239,384,347.63	33,622,184,893.30
Non-current liabilities due within one year	2,054,306,371.06	2,354,424,335.35
Other current liabilities	9,000,000,000.00	9,000,000,000.00
Total current liabilities	73,797,125,922.89	74,130,654,721.25
Non-current liabilities:		
Long-term borrowings	1,985,102,730.29	2,112,856,965.04
Bonds payable	19,849,091,880.05	19,846,476,176.54
Long-term payables	2,671,124,063.98	2,451,065,587.73
Long-term accrued payroll	78,405,683.74	79,620,000.00
Special payables	5,779,381.94	5,779,903.94
Accrued liabilities		
Deferred income		
Deferred income tax liabilities	3,077,827,211.77	3,005,308,692.04
Other non-current liabilities		
Total non-current liabilities	27,667,330,951.77	27,501,107,325.29
Total liabilities	101,464,456,874.66	101,631,762,046.54
Owners' equity:		
Share capital	16,174,735,425.00	16,174,735,425.00
Other equity instruments	4,962,500,000.00	4,985,550,000.00
Capital reserve	25,074,991,357.26	25,074,991,357.26
Other comprehensive income	9,170,941,012.05	8,953,385,452.84
Special reserve	1,871,554.98	
Surplus reserve	3,466,588,738.87	3,466,588,738.87
Retained profit	15,030,769,198.59	15,494,086,594.16
Total owners' equity:	73,882,397,286.75	74,149,337,568.13
Total liabilities and owners' equity	175,346,854,161.41	175,781,099,614.67

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

4.2

Consolidated Income Statement
January to March 2015

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	Amount for the Period	Amount for the previous period
1. Total revenue from operations	74,352,852,438.17	61,924,813,254.17
Including: Revenue from operations	74,352,852,438.17	61,924,813,254.17
2. Total cost of operations	72,055,032,064.42	60,011,653,945.34
Including: Cost of operations	64,143,371,765.44	54,297,458,345.33
Business tax and surcharges	1,846,219,170.54	1,479,718,586.86
Selling expenses	141,345,684.75	109,309,504.24
Administrative expenses	3,449,952,542.95	2,992,200,803.65
Finance costs	2,483,609,758.52	1,374,169,163.92
Impairment loss of assets	-9,466,857.78	-241,202,458.66
Add: Gain from change in fair value (loss stated with “-”)	58,976,949.81	-92,073,689.77
Investment income (loss stated with “-”)	319,186,449.45	513,288,521.38
Including: Investment income from associates and jointly-controlled entities	18,199,868.17	2,683,731.98
3. Operating profit (loss stated with “-”)	2,675,983,773.01	2,334,374,140.44
Add: Non-operating income	92,931,843.25	66,504,180.42
Including: Gain from disposal of non-current assets	23,791,351.13	7,094,192.85
Less: Non-operating expenses	18,363,823.65	13,709,006.64
Including: Loss from disposal of non-current assets	6,483,950.85	521,577.45
4. Total profit (total loss stated with “-”)	2,750,551,792.61	2,387,169,314.22
Less: Income tax expense	780,151,154.03	585,347,900.00
5. Net profit (net loss stated with “-”)	1,970,400,638.58	1,801,821,414.22
Net profit attributable to owners of the Company	1,960,341,859.31	1,821,372,799.14
Minority interests	10,058,779.27	-19,551,384.92
6. Net other comprehensive income after tax	197,987,401.50	-957,790,200.00
Net other comprehensive income after tax attributable to owners of the Company	254,444,811.18	-963,526,072.34
Other comprehensive income that can not be subsequently reclassified to profit and loss		
Other comprehensive income that will be subsequently reclassified to profit and loss	254,444,811.18	-963,526,072.34
– Gains and losses from changes in fair value of available-for-sale financial assets	210,655,992.52	-1,038,291,043.51
– Exchange differences from retranslation of financial statements	43,788,888.66	74,764,971.17
Net other comprehensive income after tax attributable to minority interests	-56,457,409.68	5,735,872.34
7. Total comprehensive income	2,168,388,040.08	844,031,214.22
Total comprehensive income attributable to owners of the Company	2,214,786,670.49	857,846,726.80
Total comprehensive income attributable to minority interests	-46,398,630.41	-13,815,512.58
8. Earnings per share:		
(1) Basic earnings per share (RMB)	0.12	0.11
(2) Diluted earnings per share (RMB)	0.12	0.11

For the merger of enterprise under common control during the period, the net profit recorded by the merged party before the merger is RMB0, and the net profit recorded by the merged party in the previous party is RMB0.

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

Income Statement of the Company
January to March 2015

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	Amount for the Period	Amount for the previous period
1. Revenue from operations	4,548,972,238.30	1,477,272,319.81
Less: Cost of operations	4,441,282,018.17	1,581,532,486.65
Business tax and surcharges	38,385,300.95	15,675,390.03
Selling expenses		
Administrative expenses	90,351,856.07	90,871,798.87
Finance costs	442,282,110.97	309,600,096.27
Impairment loss of assets	-377,558.11	6,730,114.56
Add: Gain from change in fair value (loss stated with “-”)		
Investment income (loss stated with “-”)	-	1,405,917,794.12
Including: Investment income from associates and jointly-controlled entities		
2. Operating profit (loss stated with “-”)	-462,951,489.75	878,780,227.55
Add: Non-operating income	500.00	500,000.00
Including: Gain from disposal of non-current assets		
Less: Non-operating expenses	14,099.95	20,260.90
Including: Loss from disposal of non-current assets		
3. Total profit (total loss stated with “-”)	-462,965,089.70	879,259,966.65
Less: Income tax expense	352,305.87	834,282.23
4. Net profit (net loss stated with “-”)	-463,317,395.57	878,425,684.42
5. Net other comprehensive income after tax	217,555,559.21	-776,882,877.64
Other comprehensive income that can not be subsequently reclassified to profit and loss		
Other comprehensive income that will be subsequently reclassified to profit and loss	217,555,559.21	-776,882,877.64
– Gains and losses from changes in fair value of available-for-sale financial assets	217,555,559.21	-776,882,877.64
– Exchange differences from retranslation of financial statements		
6. Total comprehensive income	-245,761,836.36	101,542,806.78
7. Earnings per share:		
(1) Basic earnings per share (RMB)		
(2) Diluted earnings per share (RMB)		

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

4.3

Consolidated Cash Flow Statement
January to March 2015

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	Amount for the Period	Amount for the previous period
1. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	86,298,748,264.67	73,818,053,936.12
Refund of tax and surcharges	539,110,688.61	154,776,145.33
Other cash received from business-related activities	521,235,600.24	571,252,817.75
Sub-total of cash inflow from operating activities	87,359,094,553.52	74,544,082,899.20
Cash paid for goods and services	91,662,430,887.00	68,125,286,161.29
Cash paid to and on behalf of staff	6,158,324,631.23	5,209,074,999.15
Taxes and surcharges paid	2,943,046,914.83	2,565,370,910.38
Other cash paid for business-related activities	3,319,262,186.72	2,629,984,565.00
Sub-total of cash outflow from operating activities	104,083,064,619.78	78,529,716,635.82
Net cash flow from operating activities	-16,723,970,066.26	-3,985,633,736.62
2. Cash flows from investing activities:		
Cash from disposal of investments	4,584,637,752.35	1,722,054,521.47
Cash from investment income	263,644,355.21	93,867,147.99
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	35,119,816.57	84,829,279.84
Net cash received from disposal of subsidiaries and other business entities		2,000,000.00
Other cash received from investing-related activities	392,364,291.80	382,553,860.53
Sub-total of cash inflow from investing activities	5,275,766,215.93	2,285,304,809.83
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	10,938,267,423.69	7,452,288,031.18
Cash paid for investment	1,190,000,000.00	7,814,234,063.92
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities	169,115,100.00	
Sub-total of cash outflow from investing activities	12,297,382,523.69	15,266,522,095.10
Net cash flow from investing activities	-7,021,616,307.76	-12,981,217,285.27

Item	Amount for the Period	Amount for the previous period
3. Cash flows from financing activities:		
Cash inflows from financing activities	54,000,000.00	188,630,376.05
Including: Cash received by subsidiaries from minority shareholders' investment	54,000,000.00	62,295,376.05
Cash received from borrowings	42,564,684,828.42	43,857,713,133.39
Other cash received from financing-related activities	1,707,383,470.00	287,315,718.51
Sub-total of cash inflow from financing activities	44,326,068,298.42	44,333,659,227.95
Cash paid for repayment of debts	22,340,292,599.17	22,299,406,247.93
Cash paid for distribution of dividends and profits and interest expense	2,457,933,501.77	2,257,246,110.77
Other cash paid for financing-related activities	831,688,437.92	639,531,217.91
Sub-total of cash outflow from financing activities	25,629,914,538.86	25,196,183,576.61
Net cash flow from financing activities	18,696,153,759.56	19,137,475,651.34
4. Effect of exchange rate changes on cash and cash equivalents	-65,467,662.77	189,376,495.38
5. Net increase in cash and cash equivalents	-5,114,900,277.23	2,360,001,124.83
Add: Cash and cash equivalents at the beginning of the Period	71,822,705,614.62	81,238,053,456.62
6. Cash and cash equivalents at the end of the Period	66,707,805,337.39	83,598,054,581.45

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

Cash Flow Statement of the Company
January to March 2015

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	Amount for the Period	Amount for the previous period
1. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	5,350,745,893.84	2,644,481,005.98
Refund of tax and surcharges		
Other cash received from business-related activities		
Sub-total of cash inflow from operating activities	5,350,745,893.84	2,644,481,005.98
Cash paid for goods and services	5,423,616,559.18	2,563,009,593.93
Cash paid to and on behalf of staff	73,485,860.47	92,321,305.72
Taxes and surcharges paid	32,288,020.24	77,696,100.99
Other cash paid for business-related activities	2,079,694,965.01	10,449,394,954.86
Sub-total of cash outflow from operating activities	7,609,085,404.90	13,182,421,955.50
Net cash flow from operating activities	-2,258,339,511.06	-10,537,940,949.52
2. Cash flows from investing activities:		
Cash from disposal of investments		
Cash from investment income	456,397,602.90	1,868,839,553.20
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		500,000.00
Net cash received from disposal of subsidiaries and other business entities		408,133,000.00
Other cash received from investing-related activities		
Sub-total of cash inflow from investing activities	456,397,602.90	2,277,472,553.20
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,047,556.80	484,456.80
Cash paid for investment	240,000,000.00	3,085,080,684.96
Net cash paid for acquisition of subsidiaries and other business entities		1,000,000,000.00
Other cash paid for investing-related activities	141,226,200.00	
Sub-total of cash outflow from investing activities	382,273,756.80	4,085,565,141.76
Net cash flow from investing activities	74,123,846.10	-1,808,092,588.56

Item	Amount for the Period	Amount for the previous period
3. Cash flows from financing activities:		
Cash inflows from financing activities		
Cash received from borrowings	6,993,250,000.00	10,047,750,000.00
Other cash received from financing-related activities		
Sub-total of cash inflow from financing activities	6,993,250,000.00	10,047,750,000.00
Cash paid for repayment of debts	6,206,000,000.00	5,165,400,000.00
Cash paid for distribution of dividends and profits and interest expense	456,662,311.49	157,134,826.03
Other cash paid for financing-related activities		
Sub-total of cash outflow from financing activities	6,662,662,311.49	5,322,534,826.03
Net cash flow from financing activities	330,587,688.51	4,725,215,173.97
4. Effect of exchange rate changes on cash and cash equivalents	-14,210,994.70	76,965,395.75
5. Net increase in cash and cash equivalents	-1,867,838,971.15	-7,543,852,968.36
Add: Cash and cash equivalents at the beginning of the Period	18,806,173,655.92	25,226,924,113.65
6. Cash and cash equivalents at the end of the Period	16,938,334,684.77	17,683,071,145.29

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

By Order of the Board
China Communications Construction Company Limited
Company Secretary
LIU Wensheng

Beijing, the PRC
28 April 2015

As at the date of this announcement, the Directors of the Company are LIU Qitao, CHEN Fenjian, FU Junyuan, LIU Maoxun, LIU Zhangmin[#], LEUNG Chong Shun[#], and HUANG Long[#].

[#] Independent non-executive Directors