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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)

2016 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 2016 to March 2016.

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 “**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 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 and reviewed this quarterly report.
- 1.3 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 warrant that they are responsible for the truthfulness, accuracy and completeness of the financial statements in the quarterly report.
- 1.4 The first quarterly report of the Company is unaudited.

§ 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	750,834,048,055.25	731,050,811,283.70	2.71
Net assets attributable to equity holders of the Company	147,993,979,086.95	147,237,514,346.07	0.51
	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	-14,030,044,573.93	-16,723,970,066.26	-16.11
	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	82,573,675,027.62	74,352,852,438.17	11.06
Net profit attributable to equity holders of the Company	2,305,559,476.67	1,960,341,859.31	17.61
Net profit attributable to equity holders of the Company after extraordinary profit and loss	2,251,957,383.61	1,578,328,567.15	42.68
Return on net assets (weighted average) (%)	1.56	1.66	decreased by 0.1 percentage point
Basic earnings per share (RMB)	0.14	0.12	16.67
Diluted earnings per share (RMB)	0.14	0.12	16.67

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	2,029,890.63
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	28,224,317.72
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	19,272,844.00
Other non-operating income/expenses other than above items	28,482,346.62
Other profit or loss items within the meaning of extraordinary profit and loss	1,461,193.26
Less: Impact of minority interests, net of tax	-8,837,708.07
Less: Income tax impact	-17,030,791.10
Total	53,602,093.06

2.2 Total number of shareholders, top ten shareholders and top ten 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				168,950		
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) (“CCCG”)	10,325,207,306	63.84	0	Nil		State
HKSCC NOMINEES LIMITED	4,380,563,732	27.08	0	Unknown		Overseas legal entity
China Securities Finance Corporation Limited	472,715,358	2.92	0	Unknown		State owned legal entity
Central Huijin Asset Management Ltd.	98,075,800	0.61	0	Unknown		State owned legal entity
China Merchants Securities Co., Ltd.	19,048,606	0.12	0	Unknown		Unknown
Hong Kong Securities Clearing Company Limited	17,667,370	0.11	0	Unknown		Overseas legal entity
Industrial and Commercial Bank of China – SSE 50 Trading Index Securities Investment Open-ended Fund	11,012,053	0.07	0	Unknown		Unknown
Agricultural Bank of China Limited – China Post Core Growth Mixed Securities Investment Fund	8,000,000	0.05	0	Unknown		Unknown
Abu Dhabi Investment Authority	7,575,000	0.05	0	Unknown		Unknown
YANG Xun	6,500,350	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
CCCG	10,325,207,306	RMB denominated ordinary shares	10,325,207,306
HKSCC NOMINEES LIMITED	4,380,563,732	Overseas listed foreign shares	4,380,563,732
China Securities Finance Corporation Limited	472,715,358	RMB denominated ordinary shares	472,715,358
Central Huijin Asset Management Ltd.	98,075,800	RMB denominated ordinary shares	98,075,800
China Merchants Securities Co., Ltd.	19,048,606	RMB denominated ordinary shares	19,048,606
Hong Kong Securities Clearing Company Limited	17,667,370	RMB denominated ordinary shares	17,667,370
Industrial and Commercial Bank of China – SSE 50 Trading Index Securities Investment Open-ended Fund	11,012,053	RMB denominated ordinary shares	11,012,053
Agricultural Bank of China Limited – China Post Core Growth Mixed Securities Investment Fund	8,000,000	RMB denominated ordinary shares	8,000,000
Abu Dhabi Investment Authority	7,575,000	RMB denominated ordinary shares	7,575,000
YANG Xun	6,500,350	RMB denominated ordinary shares	6,500,350
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, CCCG 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.		

Note: The total number of shareholders of ordinary shares as at the end of the Reporting Period is 168,950, including 153,213 A Share holders and 15,737 H Share holders.

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

Total number of preference shareholders				16		
Particulars of shareholding of the top ten preference shareholders						
Name of shareholder (full name)	Number of shareholding at the end of the Reporting Period	Percentage (%)	Class of shares held	Pledged or frozen		Nature of shareholder
				Status of shares	Number of shares	
CIB Wealth – Industrial Bank – Industrial Bank Co., Ltd.	20,000,000	13.79	Non-Cumulative	Unknown		Others
Bosera Fund – ICBC – Bosera – ICBC -Flexible Allocation No. 5 Specific Multi-customer Assets Management Plan	16,000,000	11.03	Non-Cumulative	Unknown		Others
CCB Principal Capital – China Construction Bank – China Construction Bank Beijing Dong 4th Branch	16,000,000	11.03	Non-Cumulative	Unknown		Others
Zhonghai Trust Co., Ltd. – Zhonghai Trust • Zhonghai Preferred Return No.2 Fund Trust of China Everbright Bank	14,670,000	10.12	Non-Cumulative	Unknown		Others
Hwabao Trust Co., Ltd. – Investment No.2 Fund Trust	10,000,000	6.90	Non-Cumulative	Unknown		Others
Hwabao Trust Co., Ltd. – Investment No.2 Fund Trust	9,590,000	6.61	Non-Cumulative	Unknown		Others
E Fund – Agricultural Bank of China – Agricultural Bank of China Limited	9,590,000	6.61	Non-Cumulative	Unknown		Others
Huashang Fund – Postal Savings Banks – Postal Savings Bank of China Co., Ltd.	9,000,000	6.21	Non-Cumulative	Unknown		Others
Postal Savings Bank of China Co., Ltd.	9,000,000	6.21	Non-Cumulative	Unknown		Others
Guangdong Finance Trust Co., Ltd. – Finance Trust • Yue Yin No. 1 Securities Investment Single Fund Trust Plan	7,330,000	5.06	Non-Cumulative	Unknown		Others

Particulars of shareholding of the top ten preference shareholders not subject to trading moratorium			
Name of shareholder	Number of preference shares not subject to trading moratorium held at the end of the Reporting Period	Class and number of shares	
		Class	Number of shares
CIB Wealth – Industrial Bank – Industrial Bank Co., Ltd.	20,000,000	Others	20,000,000
Bosera Fund – ICBC – Bosera – ICBC – Flexible Allocation No. 5 Specific Multi-customer Assets Management Plan	16,000,000	Others	16,000,000
CCB Principal Capital – China Construction Bank – China Construction Bank Beijing Dong 4th Branch	16,000,000	Others	16,000,000
Zhonghai Trust Co., Ltd. – Zhonghai Trust • Zhonghai Preferred Return No.2 Fund Trust of China Everbright Bank	14,670,000	Others	14,670,000
Hwabao Trust Co., Ltd. – Investment No.2 Fund Trust	10,000,000	Others	10,000,000
Hwabao Trust Co., Ltd. – Investment No.2 Fund Trust	9,590,000	Others	9,590,000
E Fund – Agricultural Bank of China – Agricultural Bank of China Limited	9,590,000	Others	9,590,000
Huashang Fund – Postal Savings Banks – Postal Savings Bank of China Co., Ltd.	9,000,000	Others	9,000,000
Postal Savings Bank of China Co., Ltd.	9,000,000	Others	9,000,000
Guangdong Finance Trust Co., Ltd. – Finance Trust • Yue Yin No. 1 Securities Investment Single Fund Trust Plan	7,330,000	Others	7,330,000
Explanations on connected relationship or action in concert among the top ten preference shareholders and between the above shareholders and the top ten ordinary shareholders	Among the top ten preference shareholders, there is no connected relationship with CCCG, the largest shareholder of ordinary shares, nor is the party acting in concert. Save as disclosed above, the Company is not aware of any connected relationship among the above shareholders or any parties acting in concert.		

§ 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
Interests receivable	35,186,578.95	1,090,144.29	3,127.70	Mainly due to the increase in the interests of the trade receivables for some projects

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
Impairment loss of assets	-156,537,547.36	-9,466,857.78	1,553.53	Mainly due to the reversal of receivables and an increase in the write back of provision for bad debts in respect of trade receivables
Gain from change in fair value	4,961,766.59	58,976,949.81	-91.59	Mainly due to fluctuation in the price of shares held by the subsidiaries
Investment income	146,867,938.15	319,186,449.45	-53.99	Mainly due to the receipt of wealth management returns by Shanghai Zhenhua Heavy Industries Co., Ltd. (“ZPMC”) in the same period of last year
Net comprehensive income after tax	-1,696,057,569.53	197,987,401.50	-956.65	Mainly due to changes in fair value of available-for-sale financial assets
Total comprehensive income	621,578,192.08	2,168,388,040.08	-71.33	Mainly due to changes in fair value of available-for-sale financial assets

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 investing activities	-9,756,832,657.92	-7,021,616,307.76	38.95	Mainly due to the collection of more investment amounts by ZMPC through the wealth management in the same period of last year than the current period

3.2 Updates, effect and solutions of significant events

Applicable Not applicable

3.2.1 New contracts

No.	Type of business	Number of projects in the Reporting Period	Value of contracts in the Reporting Period (RMB million)	Value of contracts in the corresponding period in the previous year (RMB million)	Increase/decrease over the corresponding period in the previous year	Aggregate number of projects for the current year	Aggregate value of contracts for the current year (RMB million)
1	Infrastructure Construction Business	487	90,510	88,318	2.48%	487	90,510
	Domestic Projects	418	65,687	64,903	1.21%	418	65,687
	Overseas Projects	69	24,823	23,415	6.01%	69	24,823
2	Infrastructure Design Business	1,256	4,451	4,027	10.53%	1,256	4,451
3	Dredging Business	96	8,837	7,455	18.54%	96	8,837
4	Heavy Machinery Manufacturing Business	555	5,026	5,398	-6.89%	555	5,026
5	Other Businesses	26	250	373	-32.98%	26	250
	Elimination		-1,190				-1,190
	Total	2,420	107,884	105,571	2.19%	2,420	107,784

Notes: The Dredging Business was represented by CCCC Dredging (Group) Co., Ltd., a wholly-owned subsidiary of the Company. The sub-contracting contracts secured from the Company and its subsidiaries (the “Group”) in the first quarter of 2016 were offset on the level of consolidation.

From January 2016 to March 2016, all businesses of the Company developed steadily, and the value of new contracts amounted to RMB107,884 million, representing a year-on-year increase of 2.19%. The value of new contracts of the Infrastructure Construction Business, Infrastructure Design Business, Dredging Business, Heavy Machinery Manufacturing Business and Other Businesses were RMB90,510 million, RMB4,451 million, RMB8,837 million, RMB5,026 million and RMB250 million respectively. In which, the value of new contracts from overseas markets of all business segments amounted to RMB28,231 million (equivalent to approximately USD4,531 million), representing approximately 25.88% of the Group's new contract values; the value of new contracts from investment projects of all business segments amounted to RMB13,833 million, representing approximately 12.68% of the Group new contract values. In the processes of design and construction of the above investment projects, the value of construction and installation contracts expected to be undertaken by the Group will be RMB8,991 million.

In addition, the Group entered into a commercial contract with the Kenyan government on 24 March in respect of four projects, namely Naivasha – Kisumu standard gauge railway project, Kisumu – Malaba standard gauge railway project, newly-constructed Kisumu port project and the expansion project of inland container terminal in Nairobi, with the contract value of approximately USD5,300 million. The above projects will be included in the newly-executed contracts upon the availability of fund of the owner.

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 2016, approximately RMB4,817 million has been utilized in total and unutilized proceeds amounted to approximately RMB111 million (including interests accrued from bank deposits for funding and after deducting bank fees and expenses).

In accordance with the Approval Regarding the Non-public Issuance of Preference Shares of China Communications Construction Company Limited (Zheng Jian Approval [2015] No.1348) from the CSRC and the Report on the Non-public Issuance of Preference Shares of China Communications Construction Company Limited, CCCC made a non-public issuance of 90 million Preference Shares (First Tranche) and 55 million Preference Shares (Second Tranche) at a par value of RMB100 per Share. The total proceeds amounted to RMB14,500 million and the actual proceeds net of relevant issuance expenses of RMB32 million amounted to RMB14,468 million. As of 31 March 2016, remaining unutilized proceeds amounted to RMB1,348 million (including interests accrued from bank deposits for funding and after deducting bank fees and expenses).

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

Applicable Not applicable

Nature of the undertaking	Type of the undertaking	Undertaking party	Details of the undertaking	Time and term of the undertaking	Whether there is a term for the undertaking	Whether the undertaking is honored in a timely and strict manner	Specific reasons for the failure to timely honor the undertaking	Further plans in the event of failing to timely honor the undertaking
Other undertakings	Solving horizontal competition	CCCC	Pursuant to the Letter of Undertakings for Avoidance of Competitions submitted to CCCC in March 2011, CCCC represented and undertook that: 1. The Company confirms that none of the Company and its subsidiaries are engaged in any form in any activities or businesses which shall or may directly or indirectly compete with the businesses of CCCC and its subsidiaries. 2. The Company undertakes that the Company will, on its own and procure its subsidiaries through legal and any other necessary procedures not to be engaged in any activities or businesses which shall or may directly or indirectly compete with the businesses of CCCC and its subsidiaries.	9 March 2011	No	Yes		The undertaking is being performed

3.4 Warnings on any potential loss in accumulated net profit for the period from the beginning of the year to the end of the next reporting period or any material changes from the corresponding period last year and the reasons thereof

Applicable Not applicable

China Communications Construction Company Limited
Legal representative: LIU Qitao

§4 APPENDIX

4.1 Financial statements

Consolidated Balance Sheet 31 March 2016

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	89,249,385,100.67	98,077,192,457.07
Financial assets at fair value through profit or loss	132,440,456.79	151,695,392.99
Bills receivable	2,247,202,239.02	2,436,251,424.05
Trade receivables	75,506,308,776.45	63,845,777,576.61
Prepayments	22,254,923,354.64	19,408,756,831.93
Interests receivable	35,186,578.95	1,090,144.29
Dividends receivable	89,878,881.05	80,248,365.32
Other receivables	48,786,632,237.12	44,363,997,281.23
Inventories	131,899,239,753.13	125,742,666,785.29
Non-current assets due within one year	33,866,310,956.36	36,192,084,228.79
Other current assets	1,792,980,907.67	1,672,470,894.58
Total current assets	405,860,489,241.85	391,972,231,382.15
Non-current assets:		
Available-for-sale financial assets	19,590,168,602.00	22,321,831,732.16
Held-to-maturity investments	277,726,795.93	279,817,589.44
Long-term receivables	76,782,065,800.54	76,693,929,828.45
Long-term equity investment	13,024,962,824.05	12,946,035,847.88
Investment properties	2,656,681,104.48	2,598,741,060.10
Fixed assets	53,667,026,062.80	54,377,274,016.28
Construction in progress	13,708,261,175.27	13,192,073,326.41
Intangible assets	153,458,398,882.73	145,043,965,072.34
Development expenses	3,132,922.85	3,002,297.93
Goodwill	6,234,264,094.18	6,016,525,881.68
Long-term deferred expenses	382,311,415.89	348,649,582.96
Deferred income tax assets	4,153,022,274.19	4,116,905,350.01
Other non-current assets	1,035,536,858.49	1,139,828,315.91
Total non-current assets	344,973,558,813.40	339,078,579,901.55
Total assets	750,834,048,055.25	731,050,811,283.70

Item	Balance at the end of the Period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	68,877,996,636.42	61,060,701,256.51
Financial liabilities at fair value through profit or loss	117,643,236.37	134,058,884.47
Bills payable	13,618,016,013.11	13,150,098,875.28
Trade payables	126,083,193,140.11	143,128,768,404.95
Advance receipts	96,313,647,603.57	82,444,477,240.57
Accrued payroll	1,476,234,227.62	1,633,884,234.82
Taxes and surcharges payable	9,036,885,065.89	10,287,831,784.96
Interests payable	1,778,198,205.91	1,498,007,174.05
Dividends payable	99,811,741.72	94,219,303.26
Other payables	34,473,945,769.14	30,841,277,591.09
Non-current liabilities due within one year	16,215,984,185.74	22,349,665,554.46
Other current liabilities	4,996,885,246.00	4,995,655,739.00
Total current liabilities	373,088,441,071.60	371,618,646,043.42
Non-current liabilities:		
Long-term borrowings	148,205,377,347.15	134,560,845,353.41
Bonds payable	34,042,492,677.18	32,049,554,414.48
Long-term payables	10,337,403,857.05	9,088,870,787.39
Long-term accrued payroll	1,659,361,666.83	1,702,060,000.00
Special payables	159,627,277.65	171,276,551.71
Accrued liabilities	373,319,687.38	370,334,484.25
Deferred income	4,288,987,590.68	4,117,788,627.74
Deferred income tax liabilities	4,917,561,356.88	5,428,558,180.62
Other non-current liabilities	2,384,850,743.48	2,380,054,093.55
Total non-current liabilities	206,368,982,204.28	189,869,342,493.15
Total liabilities	579,457,423,275.88	561,487,988,536.57
Owners' equity		
Share capital	16,174,735,425.00	16,174,735,425.00
Other equity instruments	19,430,917,348.91	19,430,917,348.91
Including: Preference shares	14,468,417,348.91	14,468,417,348.91
Perpetual bonds	4,962,500,000.00	4,962,500,000.00
Capital reserve	24,015,056,698.48	24,015,056,698.48
Other comprehensive income	10,531,284,079.49	12,152,044,946.20
Special reserve	1,636,370,678.22	1,552,250,724.10
Surplus reserve	3,764,989,429.27	3,764,989,429.27
Provision for general risks	388,873,246.95	388,873,246.95
Undistributed profit	72,051,752,180.63	69,758,646,527.16
Total equity attributable to owners of the parent company	147,993,979,086.95	147,237,514,346.07
Minority interests	23,382,645,692.42	22,325,308,401.06
Total owners' equity	171,376,624,779.37	169,562,822,747.13
Total liabilities and owners' equity	750,834,048,055.25	731,050,811,283.70

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

Balance Sheet of the Parent Company
31 March 2016

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	23,605,148,859.73	28,900,791,569.71
Financial assets at fair value through profit or loss	178,227.76	178,227.76
Bills receivable	12,067,207.00	27,415,560.00
Trade receivables	20,761,266,274.56	9,468,121,309.96
Prepayments	6,774,207,077.05	6,141,290,655.93
Interests receivable	10,379,173.02	10,379,173.02
Dividends receivable	10,206,866,827.54	10,156,397,597.83
Other receivables	29,015,282,351.54	27,717,962,347.29
Inventories	4,688,693,481.44	5,675,600,614.62
Non-current assets due within one year	2,195,152,893.19	2,703,224,496.39
Other current assets	255,604,502.65	256,814,612.58
Total current assets	97,524,846,875.48	91,058,176,165.09
Non-current assets:		
Available-for-sale financial assets	11,828,718,985.83	13,540,492,617.10
Held-to-maturity investments		
Long-term receivables	2,857,745,476.25	2,652,369,883.89
Long-term equity investment	101,193,118,197.26	101,172,013,997.26
Investment properties		
Fixed assets	70,612,969.68	74,223,094.06
Construction in progress	4,151,841.88	4,151,841.88
Disposal of fixed assets		
Intangible assets	58,394,024.75	62,456,429.66
Development expenses		
Goodwill		
Long-term deferred expenses	2,966,763.73	2,785,482.14
Deferred income tax assets		
Other non-current assets		
Total non-current assets	116,015,708,259.38	117,508,493,345.99
Total assets	213,540,555,134.86	208,566,669,511.08

Item	Balance at the end of the Period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	16,673,303,333.38	16,679,783,333.33
Financial liabilities at fair value through profit or loss		
Bills payable		
Trade payables	14,890,685,264.75	13,354,157,051.40
Advance receipts	20,125,353,488.88	10,689,024,689.47
Accrued payroll	9,879,838.00	12,364,517.57
Taxes and surcharges payable	191,254,231.31	172,749,606.54
Interests payable	739,081,373.39	448,993,351.17
Dividends payable		
Other payables	37,173,392,870.74	42,615,357,535.09
Non-current liabilities due within one year	2,782,262,029.60	2,557,606,630.29
Other current liabilities	3,000,000,000.00	3,000,000,000.00
Total current liabilities	95,585,212,430.05	89,530,036,714.86
Non-current liabilities:		
Long-term borrowings	6,235,266,180.55	6,109,328,197.07
Bonds payable	19,860,049,622.81	19,857,297,772.07
Long-term payables	2,428,416,982.47	2,265,551,608.58
Long-term accrued payroll	66,713,495.06	67,880,000.00
Special payables	6,373,041.14	6,373,041.14
Accrued liabilities		
Deferred incomes		
Deferred income tax liabilities	2,341,636,384.78	2,769,579,792.60
Other non-current liabilities		
Total non-current liabilities	30,938,455,706.81	31,076,010,411.46
Total liabilities	126,523,668,136.86	120,606,047,126.32
Owners' equity:		
Share capital	16,174,735,425.00	16,174,735,425.00
Other equity instruments	19,430,917,348.91	19,430,917,348.91
Including: Preference shares	14,468,417,348.91	14,468,417,348.91
Perpetual bonds	4,962,500,000.00	4,962,500,000.00
Capital reserve	25,074,991,357.26	25,074,991,357.26
Other comprehensive income	7,073,169,306.56	8,357,048,488.26
Special reserve	41,897.76	41,897.76
Surplus reserve	3,770,562,549.04	3,770,562,549.04
Undistributed profit	15,492,469,113.47	15,152,325,318.53
Total owners' equity	87,016,886,998.00	87,960,622,384.76
Total liabilities and owners' equity	213,540,555,134.86	208,566,669,511.08

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

Consolidated Income Statement
January to March 2016

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	82,573,675,027.62	74,352,852,438.17
Including: Revenue from operations	82,573,675,027.62	74,352,852,438.17
2. Total cost of operations	79,672,719,210.03	72,055,032,064.42
Including: Cost of operations	71,228,312,414.13	64,143,371,765.44
Business tax and surcharges	2,058,385,782.17	1,846,219,170.54
Selling expenses	172,029,499.76	141,345,684.75
Administrative expenses	3,916,483,310.16	3,449,952,542.95
Finance costs	2,454,045,751.17	2,483,609,758.52
Impairment loss of assets	-156,537,547.36	-9,466,857.78
Add: Gain from change in fair value (loss stated with "-")	4,961,766.59	58,976,949.81
Investment income (loss stated with "-")	146,867,938.15	319,186,449.45
Including: Investment income from associates and joint ventures	51,037,002.91	18,199,868.17
Foreign exchange gains (loss stated with "-")	544,276.44	
3. Operating profit (loss stated with "-")	3,053,329,798.77	2,675,983,773.01
Add: Non-operating income	91,549,850.27	92,931,843.25
Including: Gain from disposal of non-current assets	16,050,397.27	23,791,351.13
Less: Non-operating expenses	31,352,102.05	18,363,823.65
Including: Loss from disposal of non-current assets	14,020,506.64	6,483,950.85
4. Total profit (total loss stated with "-")	3,113,527,546.99	2,750,551,792.61
Less: Income tax expense	795,891,785.38	780,151,154.03
5. Net profit (net loss stated with "-")	2,317,635,761.61	1,970,400,638.58
Net profit attributable to owners of the parent company	2,305,559,476.67	1,960,341,859.31
Minority interests	12,076,284.94	10,058,779.27
6. Net other comprehensive income after tax	-1,696,057,569.53	197,987,401.50
Net other comprehensive income after tax attributable to owners of the parent company	-1,620,760,866.71	254,444,811.18
Other comprehensive income that will be subsequently reclassified to profit and loss	-1,620,760,866.71	254,444,811.18
1. Share of other comprehensive income of investee that will be subsequently reclassified to profit and loss under the equity method	-32,782.99	
2. Gains and losses from changes in fair value of available-for-sale financial assets	-1,859,742,116.16	210,655,922.52
3. Effective portion of cash flow adjusted for hedging gains or losses	-503,992.90	
4. Exchange differences from retranslation of financial statements	239,518,025.34	43,788,888.66
7. Total comprehensive income	621,578,192.08	2,168,388,040.08
Total comprehensive income attributable to owners of the parent company	684,798,609.96	2,214,786,670.49
Total comprehensive income attributable to minority interests	-63,220,417.88	-46,398,630.41
8. Earnings per share:		
(1) Basic earnings per share (RMB)	0.14	0.12
(2) Diluted earnings per share (RMB)	0.14	0.12

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

Income Statement of the Parent Company
January to March 2016

Prepared by: China Communications Construction Company Limited

Unit: RMB (unaudited)

Item	Amount for the Period	Amount for the previous period
1. Revenue from operations	12,412,071,246.47	4,548,972,238.30
Less: Cost of operations	11,630,324,930.91	4,441,282,018.17
Business tax and surcharges	145,357,112.66	38,385,300.95
Selling expenses		
Administrative expenses	96,776,746.61	90,351,856.07
Finance costs	256,023,642.72	442,282,110.97
Impairment loss of assets	-256,710.60	-377,558.11
Add: Gain from change in fair value (loss stated with "-")		
Investment income (loss stated with "-")	58,041,250.00	
Including: Investment income from associates and joint ventures		
Foreign exchange gains (loss stated with "-")	-10,451.44	
2. Operating profit (loss stated with "-")	341,876,322.73	-462,951,489.75
Add: Non-operating income	2,871,720.60	500.00
Including: Gain from disposal of non-current assets	3,000.00	
Less: Non-operating expenses	4,161,737.00	14,099.95
Including: Loss from disposal of non-current assets		
3. Total profit (total loss stated with "-")	340,586,306.33	-462,965,089.70
Less: Income tax expense	442,511.39	352,305.87
4. Net profit (net loss stated with "-")	340,143,794.94	-463,317,395.57
5. Net other comprehensive income after tax	-1,283,879,181.70	217,555,559.21
Other comprehensive income that will be subsequently reclassified to profit and loss	-1,283,830,223.45	217,555,559.21
1. Share of other comprehensive income of investee that will be subsequently reclassified to profit and loss under the equity method		
2. Gains and losses from changes in fair value of available-for-sale financial assets	-1,283,830,223.45	217,555,559.21
3. Effective portion of cash flow adjusted for hedging gains or losses		
4. Exchange differences from retranslation of financial statements	-48,958.25	
6. Total comprehensive income	-943,735,386.76	-245,761,836.36
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

Consolidated Cash Flow Statement
January to March 2016

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	94,249,982,463.99	86,298,748,264.67
Refund of taxes and surcharges	525,407,025.01	539,110,688.61
Other cash received from business-related activities	606,374,265.39	521,235,600.24
Sub-total of cash inflow from operating activities	95,381,763,754.39	87,359,094,553.52
Cash paid for goods and services	95,090,444,766.34	91,662,430,887.00
Cash paid to and on behalf of staff	7,232,745,330.15	6,158,324,631.23
Taxes and surcharges paid	3,652,546,837.13	2,943,046,914.83
Other cash paid for business-related activities	3,436,071,394.70	3,319,262,186.72
Sub-total of cash outflow from operating activities	109,411,808,328.32	104,083,064,619.78
Net cash flow generated from operating activities	-14,030,044,573.93	-16,723,970,066.26
2. Cash flows from investing activities:		
Cash from disposal of investments	256,735,929.74	4,584,637,752.35
Cash from investment income	122,640,794.23	263,644,355.21
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	15,308,536.48	35,119,816.57
Other cash received from investing-related activities	349,598,466.75	392,364,291.80
Sub-total of cash inflow from investing activities	744,283,727.20	5,275,766,215.93
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	9,739,573,451.96	10,938,267,423.69
Cash paid for investment	327,260,209.38	1,190,000,000.00
Net cash paid for acquisition of subsidiaries and other business entities	10,038,827.75	169,115,100.00
Other cash paid for investing-related activities	424,243,896.03	
Sub-total of cash outflow from investing activities	10,501,116,385.12	12,297,382,523.69
Net cash flow from investing activities	-9,756,832,657.92	-7,021,616,307.76

Item	Amount for the period	Amount for the previous period
3. Cash flows from financing activities:		
Cash inflows from financing activities	790,286,331.24	54,000,000.00
Including: Cash received by subsidiaries from minority shareholders' investment	790,286,331.24	54,000,000.00
Cash received from borrowings	39,694,992,873.26	42,564,684,828.42
Cash received from issuing bonds	1,990,000,000.00	
Other cash received from financing-related activities	398,987,865.46	1,707,383,470.00
Sub-total of cash inflow from financing activities	42,874,267,069.96	44,326,068,298.42
Cash paid for repayment of debts	23,565,360,177.47	22,340,292,599.17
Cash paid for distribution of dividends and profits or interest expense	2,471,951,372.55	2,457,933,501.77
Other cash paid for financing-related activities	914,329,053.22	831,688,437.92
Sub-total of cash outflow from financing activities	26,951,640,603.24	25,629,914,538.86
Net cash flow generated from financing activities	15,922,626,466.72	18,696,153,759.56
4. Effect of exchange rate changes on cash and cash equivalents	102,095,664.00	-65,467,662.77
5. Net increase in cash and cash equivalents	-7,762,155,101.13	-5,114,900,277.23
Add: Cash and cash equivalents at the beginning of the period	94,960,131,591.00	71,822,705,614.62
6. Cash and cash equivalents at the end of the period	87,197,976,489.87	66,707,805,337.39

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

**Cash Flow Statement of the Parent Company
January to March 2016**

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	11,629,797,342.90	5,350,745,893.84
Refund of taxes and surcharges	384,886.48	
Other cash received from business-related activities		
Sub-total of cash inflow from operating activities	11,630,182,229.38	5,350,745,893.84
Cash paid for goods and services	10,196,298,748.54	5,423,616,559.18
Cash paid to and on behalf of staff	90,256,921.12	73,485,860.47
Taxes and surcharges paid	122,106,797.60	32,288,020.24
Other cash paid for business-related activities	5,811,422,525.61	2,079,694,965.01
Sub-total of cash outflow from operating activities	16,220,084,992.87	7,609,085,404.90
Net cash flow generated from operating activities	-4,589,902,763.49	-2,258,339,511.06
2. Cash flows from investing activities:		
Cash from disposal of investments		
Cash from investment income	9,441,250.00	456,397,602.90
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	33,000.00	
Other cash received from investing-related activities		
Sub-total of cash inflow from investing activities	9,474,250.00	456,397,602.90
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	4,301,765.86	1,047,556.80
Cash paid for investment	12,987,200.00	240,000,000.00
Net cash paid for acquisition of subsidiaries and other business entities		
Other cash paid for investing-related activities	500,000,000.00	141,226,200.00
Sub-total of cash outflow from investing activities	517,288,965.86	382,273,756.80
Net cash flow from investing activities	-507,814,715.86	74,123,846.10

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	152,000,000.00	6,993,250,000.00
Other cash received from financing-related activities		
Sub-total of cash inflow from financing activities	152,000,000.00	6,993,250,000.00
Cash paid for repayment of debts	109,000,000.00	6,206,000,000.00
Cash paid for distribution of dividends and profits or interest expense	171,023,894.09	456,662,311.49
Other cash paid for financing-related activities	54,471,814.55	
Sub-total of cash outflow from financing activities	334,495,708.64	6,662,662,311.49
Net cash flow generated from financing activities	-182,495,708.64	330,587,688.51
4. Effect of exchange rate changes on cash and cash equivalents	-15,429,521.99	-14,210,994.70
5. Net increase in cash and cash equivalents	-5,295,642,709.98	-1,867,838,971.15
Add: Cash and cash equivalents at the beginning of the period	28,900,791,569.71	18,806,173,655.92
6. Cash and cash equivalents at the end of the period	23,605,148,859.73	16,938,334,684.77

Legal representative:
LIU Qitao

Person-in-charge of accounting:
FU Junyuan

Head of accounting department:
ZHU Hongbiao

4.2 Audit Report

Applicable Not applicable

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

Beijing, the PRC
26 April 2016

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 Director*