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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)**

**2019 THIRD 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, Reporting Period and the Period refer to the period from January to September 2019.

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 Director(s) absent from the meeting

Name of absent director(s)	Position of absent director(s)	Reasons of absence	Name of proxy(ies)
Huang Long	Independent non-executive director	Business trip	Zheng Changhong

1.3 The Company's legal representative LIU Qitao, the person-in-charge of accounting PENG Bihong 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 third quarterly report of the Company is unaudited.

1.5 Any discrepancies between the amounts in this report and the amounts set out in the tables herein are due to rounding.

1.6 RMB refers to Renminbi, the lawful currency of the PRC.

## 2 BASIC INFORMATION 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	Changes at the end of the Reporting Period as compared to the end of last year (%)
Total assets	1,068,639,255,160	960,476,085,593	11.26
Net assets attributable to equity holders of the Company	213,309,652,795	197,177,917,117	8.18
	<b>From the beginning of the year to the end of the Reporting Period (from January to September)</b>	<b>From the beginning of last year to the end of the last reporting period (from January to September)</b>	<b>Changes as compared to the corresponding period of last year (%)</b>
Net cash flow from operating activities	-38,224,844,264	-30,425,193,331	25.64
	<b>From the beginning of the year to the end of the Reporting Period (from January to September)</b>	<b>From the beginning of last year to the end of the last reporting period (from January to September)</b>	<b>Changes as compared to the corresponding period of last year (%)</b>
Operating income	374,688,576,050	328,547,167,715	14.04
Net profit attributable to equity holders of the Company	13,340,895,483	12,861,357,593	3.73
Net profit attributable to equity holders of the Company after extraordinary profit and loss	11,929,633,849	12,020,136,393	-0.75
Return on net assets (weighted average) (%)	6.78	7.21	Decreased by 0.43 percentage points
Basic earnings per share (RMB per share)	0.76	0.74	2.70
Diluted earnings per share (RMB per share)	0.76	0.74	2.70

*Note:* The interests amounting to RMB396.1 million from other influential equity instruments for which payments have been declared and dividends of RMB717.5 million from the preference shares have been deducted in calculating the earnings per share.

Extraordinary profit and loss items and amounts

✓ Applicable       Not applicable

*Unit: RMB*

<b>Item</b>	<b>Amount for the Period (July to September)</b>	<b>Amount from the beginning of the year to the end of the Reporting Period (January to September)</b>
Profit or loss from disposal of non-current assets	17,153,127	785,959,280
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	31,138,787	199,082,772
Fees for usage of funds received from non-financial enterprises accounted in current profit or loss	3,412,838	171,987,983
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 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	-36,673,293	180,429,542
Reversal of the impairment provision for receivables and contract assets which are tested individually for impairment	6,495,330	184,451,912
Other non-operating income and expenses other than above items	96,228,135	162,895,315
Effect on minority interests (after tax)	-407,022	-1,845,053
Income tax impact	-19,221,634	-271,700,117
<b>Total</b>	<b>98,126,268</b>	<b>1,411,261,634</b>

**2.2 Total number of shareholders, and shareholding of the 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 <sup>Note1</sup>				145,485		
Particulars of shareholding of the top ten shareholders						
Name of shareholder (full name)	Number of shares held 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") <sup>Note2</sup>	7,415,205,524	45.84	0	Nil	0	State
HKSCC NOMINEES LIMITED	4,385,658,800	27.11	0	Unknown		Overseas legal entity
CCCG — pledged account for non-public issuance of 2017 convertible corporate bonds	2,032,234,680	12.56	0	Pledged	2,032,234,680	State
China Securities Finance Corporation Limited	483,846,096	2.99	0	Unknown		State-owned legal entity
Guoxin Investment Co., Ltd.	206,943,319	1.28	0	Unknown		State-owned legal entity
Beijing Chengtong Financial Investment Co., Ltd.	160,807,946	0.99	0	Unknown		State-owned legal entity
China Merchants Bank Co., Ltd. – Bosera CSI Central-SOEs Technological Innovation Index ETF	129,912,000	0.80	0	Unknown		Unknown
Central Huijin Asset Management Ltd.	98,075,800	0.61	0	Unknown		State-owned legal entity
Bank of China Limited – Harvest CSI Central-SOEs Technological Innovation Index ETF	82,782,700	0.51	0	Unknown		Unknown
Industrial and Commercial Bank of China Limited – Guangfa CSI Central-SOEs Technological Innovation Index ETF	81,376,500	0.50	0	Unknown		Others

Notes:

1. The total number of shareholders of ordinary shares as of the end of the Reporting Period was 145,485, including 131,770 holders of A shares, and 13,715 holders of H shares.
2. On 12 September 2019, China Communications Construction Group subscribed for fund products by 242,100,000 A shares, of which 80,700,000 shares were used for subscribed for the fund products of Boser Asset Management Co., Limited, Harvest Fund Management Co., Ltd., GF Fund Management Co., Ltd., and the correspondent names of the fund products are Boser CSI Central-SOEs Technological Innovation Index ETF, Harvest CSI Central-SOEs Technological Innovation Index ETF, Guangfa CSI Central-SOEs Technological Innovation Index ETF.

<b>Particulars of shareholding of the top ten shareholders not subject to trading moratorium</b>			
<b>Name of shareholder</b>	<b>Number of shares not subject to trading moratorium held</b>	<b>Class and number of shares</b>	
		<b>Class</b>	<b>Number</b>
CCCG	7,415,205,524	RMB denominated ordinary shares	7,415,205,524
HKSCC NOMINEES LIMITED	4,385,658,800	Overseas listed foreign shares	4,385,658,800
CCCG — pledged account for non-public issuance of 2017 convertible corporate bonds	2,032,234,680	RMB denominated ordinary shares	2,032,234,680
China Securities Finance Corporation Limited	483,846,096	RMB denominated ordinary shares	483,846,096
Guoxin Investment Co., Ltd.	206,943,319	RMB denominated ordinary shares	206,943,319
Beijing Chengtong Financial Investment Co., Ltd.	160,807,946	RMB denominated ordinary shares	160,807,946
China Merchants Bank Co., Ltd. — Boser CSI Central-SOEs Technological Innovation Index ETF	129,912,000	RMB denominated ordinary shares	129,912,000
Central Huijin Asset Management Ltd.	98,075,800	RMB denominated ordinary shares	98,075,800
Bank of China Limited — Harvest CSI Central-SOEs Technological Innovation Index ETF	82,782,700	RMB denominated ordinary shares	82,782,700
Industrial and commercial Bank of China Limited — Guangfa CSI Central-SOEs Technological Innovation Index ETF	81,376,500	RMB denominated ordinary shares	81,376,500
Explanations on connected relationship or action in concert among the above shareholders	Among the top ten shareholders, the largest shareholder CCCG and CCCG— pledged account for non-public issuance of 2017 convertible corporate bonds are the same company, there is no connected relationship or action in concert between CCCG and the eight shareholders mentioned 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, and shareholding of the 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

*Unit: Share*

Total number of preference shareholders						16
Particulars of shareholding of the top ten preference shareholders						
Name of shareholder (full name)	Number of shares held 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 Dongsi 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	6.9	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
Postal Savings Bank of China Co., Ltd.	9,000,000	6.21	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
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

<b>Particulars of shareholding of the top ten preference shareholders not subject to trading moratorium</b>			
<b>Name of shareholder</b>	<b>Number of preference shares not subject to trading moratorium held at the end of the Reporting Period</b>	<b>Class and number of shares</b>	
		<b>Class</b>	<b>Number</b>
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 Dongsu 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
Postal Savings Bank of China Co., Ltd.	9,000,000	Others	9,000,000
Huashang Fund — Postal Savings Banks — 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	There is no connected relationship or action in concert among the top ten preference shareholders, nor between the above shareholders and the top ten shareholders of ordinary shares.		

### 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 at the end of the Period	Balance at the beginning of the year	Changes (%)	Explanation on changes
Bills receivable	1,026,434,738	2,224,660,001	-53.86	Mainly due to the decrease in commercial acceptance bills
Contract assets	106,370,468,145	81,112,903,992	31.14	Mainly due to the increase in the accounts receivable
Construction in progress	9,135,284,364	7,026,651,679	30.01	Mainly due to the construction of self-use offices
Short-term borrowings	81,055,480,190	45,358,037,155	78.70	Mainly due to the increase in short-term credit borrowings and guaranteed borrowings
Bonds payable	33,329,650,438	21,114,374,062	57.85	Mainly due to the combined impact of the increase in new issuance of corporate bonds and the reduction in bonds payable due within one year



### 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 of last year	Changes (%)	Explanation on changes
Interest income	4,787,098,428	2,684,763,060	78.31	Mainly due to the increase in interest income generated from investment projects
Investment income	1,818,476,541	960,313,462	89.36	Mainly due to the increase in investment income from associates and joint ventures
Profit or loss from the change in fair value	180,429,542	83,087,403	117.16	Mainly due to the fluctuations of the price of derivative financial instruments and wealth management products held through the investment.
Impairment loss of credit	-659,337,628	-1,074,861,266	-38.66	The decline in the overall scale of impairment losses is mainly due to the reversal of bad debt allowance of particular subsidiaries for the period.
Impairment loss of assets	-1,663,209	-110,645,361	-98.50	The decline in the overall scale of impairment losses is mainly due to the reversal of bad debt allowance of particular subsidiaries for the period.
Profit and loss attributable to minority interest	884,128,457	513,618,477	72.14	The increase is mainly due to the increase in dividends from perpetual bonds
Other comprehensive income, net of tax	4,657,378,476	290,393,644	1,503.82	Mainly due to the increase of the changes of fair value of other investment in equity instrument

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

Unit: RMB

Item	Balance for the Period	Balance for the same period of last year	Changes (%)	Explanation on changes
Net cash flow from operating activities	-38,224,844,264	-30,425,193,331	25.64	Mainly due to the increase in cash outflows paid for goods and services during the progress of the ordinary business operations
Net cash flow from investing activities	-39,717,510,689	-34,266,177,444	15.91	Mainly due to the increase in investment of relevant intangible assets and other long-term assets with the development of PPP investment project
Net cash flow from financing activities	62,536,818,041	40,365,906,444	54.92	Mainly due to the increase of cash received from borrowings and issuance of bonds during the progress of the ordinary business operations

### 3.2 Updates, effect and solutions of significant events

Applicable       Not applicable

### ***3.2.1 Value of new contracts***

During January to September 2019, the value of new contracts of the Group amounted to RMB653,673 million, representing a year-on-year increase of 12.16%. Wherein, the value of contracts of infrastructure construction business, infrastructure design business, dredging business and other businesses amounted to RMB573,494 million, RMB29,010 million, RMB43,901 million and RMB7,268 million, respectively.

The value of new contracts of all businesses from overseas markets amounted to RMB142,379 million (equivalent to approximately USD21,488 million), representing a year-on-year increase of 6.51%, accounting for approximately 22% of the Group's new contracts value. Wherein, the value of contracts of infrastructure construction business amounted to RMB134,596 million (equivalent to approximately USD20,313 million).

The confirmed contract value of all businesses recognized in the form of PPP investment projects amounted to RMB108,289 million (wherein: the confirmed contract value of share-participation projects recognized in proportion of shareholding amounted to RMB4,573 million), representing a year-on-year decrease of 1.77%, accounting for approximately 17% of the Group's new contracts value. The estimated total investment for the above investment projects amounted to RMB170,196 million. During the process of design and construction, the value of construction and installation contracts to be undertaken by the Group was estimated to be RMB98,595 million.

Unit: RMB million

Type of business	2019 (July-September)		Aggregate in 2019		Aggregate in 2018	Change (%)
	Number	Amount	Number	Amount	Amount	
<b>Infrastructure Construction Business</b>	401	132,765	1,481	573,494	509,529	12.55
Port Construction	50	4,767	184	16,922	17,641	-4.08
Road and Bridge Construction	142	30,662	508	168,965	225,282	-25.00
Railway Construction	1	164	5	3,043	5,935	-48.73
Municipal, and Environmental Projects, etc.	160	68,318	605	249,968	133,880	86.71
Overseas Projects	48	28,854	179	134,596	126,790	6.16
<b>Infrastructure Design Business</b>	1,542	9,682	3,804	29,010	31,725	-8.56
<b>Dredging Business</b>	113	13,047	522	43,901	37,000	18.65
<b>Other Businesses</b>	N/A	1,451	N/A	7,268	4,552	59.67
<b>Total</b>	<b>N/A</b>	<b>156.945</b>	<b>N/A</b>	<b>653,673</b>	<b>582,806</b>	<b>12.16</b>

### 3.2.2 Use of proceeds raised from the issuance of preference shares by the Company

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 90,000,000 preference shares (the first tranche) and 55,000,000 preference shares (the second tranche) at a par value of RMB100 per share. The total proceeds amounted to RMB14,500 million, and after deducting the total amount of relevant issue expenses of approximately RMB32 million, the net proceeds amounted to approximately RMB14,468 million. As of 30 September 2019, the balance of unused raised proceeds was RMB35,600 (including the interests incurred from proceeds deposited with banks after deducting bank charges).

### 3.2.3 Other significant events

The Company issued the first tranche 2019 interim debentures. Term of interim debentures: 3 years; interest accrual date: 26 June 2019; actual issue amount: RMB1.5 billion; issue price: RMB100/nominal value of RMB100; interest rate: 3.65% (for details, please refer to the announcement of the Company dated 28 June 2019).

The Company issued the second tranche 2019 interim debentures. Term of interim debentures: 3 years; interest accrual date: 22 July 2019; actual issue amount: RMB1.5 billion; issue price: RMB100/nominal value of RMB100; interest rate: 3.60% (for details, please refer to the announcement of the Company dated 24 July 2019).

### 3.3 Commitments not fulfilled during the Reporting Period

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
Undertakings in relation to the initial public offering	Solving horizontal competition	CCCC	Pursuant to the Letter of Undertakings for Avoidance of Horizontal 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 of any businesses or activities 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 businesses or activities 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

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	Other	CCCC	CCCC intended to apply for the public issuance of A share convertible corporate bonds. In order to safeguard the legal interests of all shareholders of the Company, and to ensure the effective implementation of remedial and returns measures, CCG (controlling shareholder of the Company), in accordance with the requirements of relevant laws and regulations, undertook that: the company undertakes not to interfere in the operations and managerial activities of the Company beyond its authority, and not to infringe upon the interests of the Company. In the event of any breach of the above undertakings or refusal to perform the above undertakings, it agrees to be subject to relevant penalties or administrative measures imposed by the securities regulatory authorities such as CSRC and the Shanghai Stock Exchange pursuant to the relevant requirements and regulations formulated or issued, and it is willing to bear any legal liabilities accordingly.	26 September 2017	Yes	Yes		The undertaking is being performed

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	Other	Directors, supervisors and senior management of CCCC	CCCC intended to apply for the public issuance of A share convertible corporate bonds. In order to safeguard the legal interests of all shareholders of the Company, and to ensure the effective implementation of remedial and returns measures, the directors/senior management of the Company, in accordance with the requirements of relevant laws and regulations, undertook that: 1. Undertook that they will not transfer benefits to other units or individuals at nil consideration or on unfair conditions, and will not harm the Company's interests in other manners. 2. Undertook that they will act in a diligent and thrifty way, and strictly comply with the relevant requirements of the State, local government and the Company on restricting job-related consumption, and refrain from excessive consumption and extravagance and waste. 3. Undertook that they will not utilise the assets of the Company for any investment or consumption irrelevant with the performance of their duties. 4. Undertook that they will procure the remuneration policies formulated by the Board or the Remuneration Committee to be linked with the implementation of the Company's remedial and returns measures. 5. Undertook that the exercise conditions of the equity incentives (if any) of the Company to be announced is linked with the implementation of the Company's remedial and returns measures.	26 September 2017	Yes	Yes		The undertaking is being performed

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	Other	CCCC	As a controlling shareholder of CCCC, CCCG, in respect of the Specific Self-Inspection Report on the Real Estate Business of China Communications Construction Company Limited, undertook that: if CCCC is subject to administrative penalty or ongoing investigation due to land idling, and speculation, hoarding properties, driving up property prices by price rigging (undisclosed within the scope of self-inspection), which brings losses to CCCC and investors, the undertaking party will bear any compensation liability accordingly pursuant to the requirements of relevant laws and regulations and the request of securities regulator departments.	20 October 2017	Yes	Yes		The undertaking is being performed
Other undertakings	Other	Directors, supervisors and senior management of CCCC	The directors, supervisors and senior management of CCCC, in respect of the Specific Self-Inspection Report on the Real Estate Business of China Communications Construction Company Limited, undertook that: if CCCC is subject to administrative penalty or ongoing investigation due to land idling, land speculation, hoarding properties, driving up property prices by price rigging (undisclosed within the scope of self-inspection), which brings losses to CCCC and investors, the undertaking party will bear any compensation liability accordingly pursuant to the requirements of relevant laws and regulations and the request of securities regulator departments.	20 October 2017	Yes	Yes		The undertaking is being performed



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	In order to avoid horizontal competition between ZPMC and CCCC after completion of the equity transfer of ZPMC, CCCC undertook that: 1. According to the requirements of the pilot reform of state-owned asset investment company and the group's business landscape, the group positions ZPMC as an enterprise specializing in heavy machinery manufacturing business under the group. During the period when the group was the controlling shareholder and de facto controller of ZPMC, apart from the infrastructure business established by ZPMC when it was the consolidated subsidiary of CCCC, the group undertook that, ZPMC will not engage in businesses which are the same as or similar to the main businesses of CCCC (including new infrastructure business), so as to avoid competing with the main businesses of CCCC. 2. If the group and the enterprises controlled by it breach the undertakings under this letter of undertaking, which brings losses to CCCC, the group will bear any compensation liability accordingly pursuant to the laws.	5 February 2018	Yes	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

30 October 2019

## 4 APPENDIX

### 4.1 Financial statements

#### Consolidated Balance Sheet 30 September 2019

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

Item	30 September 2019	31 December 2018
<b>Current assets:</b>		
Cash and bank balances	118,988,387,163	134,368,186,603
Financial assets held for trading	104,367,060	154,984,465
Derivative financial assets	520,097,941	249,208,659
Bills receivable	1,026,434,738	2,224,660,001
Accounts receivable	89,804,538,830	83,454,839,771
Receivables financing	1,620,012,199	2,116,494,080
Prepayments	18,315,833,512	14,270,353,821
Other receivables	42,273,835,610	33,812,746,806
Including: Interest receivable	–	98,207,425
Dividends receivable	135,113,797	203,216,986
Inventories	58,887,625,043	46,861,681,594
Contract assets	106,370,468,145	81,112,903,992
Non-current assets due within one year	66,937,443,705	62,639,493,389
Other current assets	23,142,673,227	20,236,716,656
<b>Total current assets</b>	<b>527,991,717,173</b>	<b>481,502,269,837</b>

Item	30 September 2019	31 December 2018
<b>Non-current assets:</b>		
Debt investments	112,436,317	109,102,762
Long-term receivables	136,124,324,935	114,805,754,127
Long-term equity investments	47,931,861,133	41,664,392,957
Other equity instrument investments	25,328,500,804	21,257,293,942
Other non-current financial assets	7,522,945,451	5,893,218,060
Investment properties	4,397,998,885	4,224,416,236
Fixed assets	45,924,196,843	48,797,867,230
Construction in progress	9,135,284,364	7,026,651,679
Right-of-use assets	4,064,938,510	–
Intangible assets	212,490,135,782	191,985,600,498
Development expenses	140,377,703	145,464,974
Goodwill	5,265,811,390	5,160,974,498
Long-term deferred expenses	649,660,683	736,801,762
Deferred income tax assets	4,801,064,001	4,504,151,710
Other non-current assets	36,758,001,186	32,662,125,321
<b>Total non-current assets</b>	<b>540,647,537,987</b>	<b>478,973,815,756</b>
<b>Total assets</b>	<b>1,068,639,255,160</b>	<b>960,476,085,593</b>
<b>Current liabilities:</b>		
Short-term borrowings	81,055,480,190	45,358,037,155
Derivative financial liabilities	1,646,198	1,916,229
Bills payable	34,279,077,584	27,325,525,855
Accounts payable	214,237,011,324	214,841,362,175
Contract liabilities	70,290,208,373	81,953,016,808
Accrued payroll	2,209,047,701	1,943,680,006
Taxes and surcharges payable	6,914,671,419	7,765,146,726
Other payables	56,253,347,323	47,932,232,805
Including: Interest payable	–	1,347,822,395
Dividends payable	1,746,092,124	316,570,733
Non-current liabilities due within one year	25,182,118,493	34,364,080,908
Other current liabilities	19,874,057,548	18,384,658,805
<b>Total current liabilities</b>	<b>510,296,666,153</b>	<b>479,869,657,472</b>

Item	30 September 2019	31 December 2018
<b>Non-current liabilities:</b>		
Long-term borrowings	227,171,713,270	193,826,093,607
Bonds payable	33,329,650,438	21,114,374,062
Lease liability	1,978,889,223	–
Long-term payables	18,733,612,291	17,427,589,322
Long-term accrued payroll	1,072,921,758	1,151,830,000
Estimated liabilities	1,070,011,813	1,218,471,203
Deferred income	650,574,627	530,602,436
Deferred income tax liabilities	6,122,037,649	5,162,162,274
Other non-current liabilities	635,234,404	493,127,696
<b>Total non-current liabilities</b>	<b>290,764,645,473</b>	<b>240,924,250,600</b>
<b>Total liabilities</b>	<b>801,061,311,626</b>	<b>720,793,908,072</b>
<b>Owners' equity (or Shareholders' equity)</b>		
Paid-up capital (or share capital)	16,174,735,425	16,174,735,425
Other equity instruments	24,425,775,839	24,425,775,839
Including: Preference shares	14,468,417,349	14,468,417,349
Perpetual bonds	9,957,358,490	9,957,358,490
Capital reserves	27,931,542,414	25,054,488,343
Other comprehensive income	14,413,347,555	12,162,867,261
Special reserves	2,605,911,687	2,355,626,716
Surplus reserves	5,239,846,394	5,239,846,394
Provision for general risks	1,088,593,922	1,088,593,922
Undistributed profit	121,429,899,559	110,675,983,217
<b>Total owners' equity (or shareholders' equity) attributable to the parent company</b>	<b>213,309,652,795</b>	<b>197,177,917,117</b>
Minority interest	54,268,290,739	42,504,260,404
<b>Total owners' equity (or shareholders' equity)</b>	<b>267,577,943,534</b>	<b>239,682,177,521</b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>1,068,639,255,160</b>	<b>960,476,085,593</b>

Legal representative:  
LIU Qitao

Person-in-charge of accounting:  
PENG Bihong

Head of accounting department:  
ZHU Hongbiao

**Balance Sheet of the Parent Company**  
**30 September 2019**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

Item	30 September 2019	31 December 2018
<b>Current assets:</b>		
Cash and bank balances	41,792,903,568	58,663,911,265
Derivative financial assets	15,966	15,966
Accounts receivable	11,216,172,156	12,342,902,462
Receivables financing	4,730,000	12,366,257
Prepayments	3,246,541,427	4,595,414,556
Other receivables	48,096,896,108	39,543,684,628
Including: Interest receivable	–	10,379,173
Dividends receivable	14,218,434,491	6,639,201,852
Inventories	462,121,322	435,524,177
Contract assets	5,087,971,121	4,720,194,513
Assets held for sale	–	–
Non-current assets due within one year	8,049,718,359	7,843,262,401
Other current assets	397,244,878	1,111,926,834
<b>Total current assets</b>	<b>118,354,314,905</b>	<b>129,269,203,059</b>
<b>Non-current assets:</b>		
Long-term receivables	4,881,205,562	4,962,052,529
Long-term equity investments	112,379,597,931	108,457,613,243
Other equity instrument investments	15,932,278,778	14,453,227,994
Other non-current financial assets	460,196,104	460,196,104
Fixed assets	118,823,747	135,892,658
Construction in progress	1,528,671,985	7,196,231
Intangible assets	205,262,129	–
Right-of-use assets	73,188,233	98,009,215
Development expenses	122,979,986	132,662,702
Other non-current assets	2,411,869,176	3,990,030,384
<b>Total non-current assets</b>	<b>138,114,073,631</b>	<b>132,696,881,060</b>
<b>Total assets</b>	<b>256,468,388,536</b>	<b>261,966,084,119</b>

Item	30 September 2019	31 December 2018
<b>Current liabilities:</b>		
Short-term borrowings	22,894,705,931	21,040,434,178
Accounts payable	13,465,343,450	14,598,602,763
Contract liabilities	8,425,062,412	7,834,587,029
Accrued payroll	14,405,426	33,006,220
Taxes and surcharges payable	912,191,355	251,866,332
Other payables	60,636,443,378	75,981,155,484
Including: Interest payable	–	418,790,982
Dividends payable	788,199,811	–
Non-current liabilities due within one year	9,901,304,617	17,761,041,544
Other current liabilities	1,001,024,439	4,023,170,005
<b>Total current liabilities</b>	<b>117,250,481,008</b>	<b>141,523,863,555</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	13,948,832,257	11,765,893,457
Bonds payable	16,992,184,953	5,993,135,865
Lease liabilities	187,310,032	–
Long-term payables	2,824,499,086	3,650,148,215
Long-term accrued payroll	51,498,986	54,111,675
Estimated liabilities	40,543,022	80,817,921
Deferred income tax liabilities	3,303,198,052	2,862,151,852
<b>Total non-current liabilities</b>	<b>37,348,066,388</b>	<b>24,406,258,985</b>
<b>Total liabilities</b>	<b>154,598,547,396</b>	<b>165,930,122,540</b>
<b>Owners' equity (or Shareholders' equity)</b>		
Paid-up capital (or share capital)	16,174,735,425	16,174,735,425
Other equity instruments	24,425,775,839	24,425,775,839
Including: Preference shares	14,468,417,349	14,468,417,349
Perpetual bonds	9,957,358,490	9,957,358,490
Capital reserves	25,087,670,176	25,087,670,176
Other comprehensive income	10,824,347,864	9,483,413,394
Special reserves	82,340	138,034
Surplus reserves	5,245,419,515	5,245,419,515
Undistributed profit	20,111,809,981	15,618,809,196
<b>Total owners' equity (or shareholders' equity)</b>	<b>101,869,841,140</b>	<b>96,035,961,579</b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>256,468,388,536</b>	<b>261,966,084,119</b>

Legal representative:  
LIU Qitao

Person-in-charge of accounting:  
PENG Bihong

Head of accounting department:  
ZHU Hongbiao

**Consolidated Income Statement**  
**January to September 2019**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

Item	Third quarter of 2019 (July to September)	Third quarter of 2018 (July to September)	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
<b>1. Total revenue from operations</b>	<b>134,416,078,769</b>	<b>120,168,181,389</b>	<b>374,688,576,050</b>	<b>328,547,167,715</b>
Including: Revenue from operations	134,416,078,769	120,168,181,389	374,688,576,050	328,547,167,715
<b>2. Total cost of operations</b>	<b>129,008,557,540</b>	<b>114,871,878,890</b>	<b>359,063,172,916</b>	<b>312,016,389,623</b>
Including: Cost of operations	118,659,493,462	105,766,711,247	330,393,472,516	285,252,040,436
Taxes and surcharges	308,116,605	294,439,170	1,051,638,437	1,110,499,590
Selling expenses	250,096,124	237,317,166	701,981,965	699,201,179
Administrative expenses	4,357,247,036	4,671,003,141	12,783,227,554	12,482,270,485
R&D expenses	4,580,226,630	3,091,546,222	9,802,698,600	7,865,957,457
Finance costs	853,377,683	810,861,944	4,330,153,844	4,606,420,476
Including: Interest expenses	2,688,396,813	2,500,967,899	9,272,111,905	7,886,308,127
Interest income	1,171,480,998	965,735,995	4,787,098,428	2,684,763,060
Add: Other gains	43,832,016	45,320,618	199,082,772	173,324,909
Investment income (loss denoted with "-")	-48,137,963	89,282,686	1,818,476,541	960,313,462
Including: investment income from associates and joint ventures	-114,281,239	-26,967,218	222,217,125	31,326,012
De-recognition gains on financial assets measured at amortised cost	-4,757,725	-4,392,376	-364,948,134	-167,676,964
Gains from fair value changes (loss denoted with "-")	-30,670,169	12,645,551	180,429,542	83,087,403
Credit impairment loss(loss denoted with "-")	234,789,860	107,127,121	-659,337,628	-1,074,861,266
Asset impairments loss(loss denoted with "-")	-1,043,718	214,885,436	-1,663,209	-110,645,361
Gains from disposal of assets (loss denoted with "-")	23,040,744	20,186,301	52,495,872	46,037,781

Item	Third quarter of 2019 (July to September)	Third quarter of 2018 (July to September)	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
<b>3. Operating profit (loss denoted with “-”)</b>	<b>5,629,331,999</b>	<b>5,785,750,212</b>	<b>17,214,887,024</b>	<b>16,608,035,020</b>
Add: Non-operating income	147,531,840	108,835,536	294,873,235	364,602,001
Less: Non-operating expenses	63,996,936	31,645,735	131,977,920	111,787,054
<b>4. Total profit (total loss denoted with “-”)</b>	<b>5,712,866,903</b>	<b>5,862,940,013</b>	<b>17,377,782,339</b>	<b>16,860,849,967</b>
Less: Income tax expenses	1,048,129,737	1,109,562,710	3,152,758,399	3,485,873,897
<b>5. Net profit (net loss denoted with “-”)</b>	<b>4,664,737,166</b>	<b>4,753,377,303</b>	<b>14,225,023,940</b>	<b>13,374,976,070</b>
(1) Classified by continuity of operations				
1. Net profit from continuing operations (net loss denoted with “-”)	4,664,737,166	4,753,377,303	14,225,023,940	13,374,976,070
(2) Classified by ownership of equity				
1. Net profit attributable to owners of the parent company (net loss denoted with “-”)	4,763,915,460	4,686,293,435	13,340,895,483	12,861,357,593
2. Profit and loss attributable to minority interest (net loss denoted with “-”)	-99,178,294	67,083,868	884,128,457	513,618,477
<b>6. Other comprehensive income, net of tax</b>	<b>-361,502,439</b>	<b>2,316,738,527</b>	<b>4,657,378,476</b>	<b>290,393,644</b>
Other comprehensive income attributable to owners of the parent company, net of tax	-370,483,235	2,312,059,809	4,641,744,938	287,047,609
(1) Other comprehensive income that will not be reclassified to profit and loss	-714,892,794	1,598,584,475	4,519,391,230	-416,462,258
1. Re-compute amount for changes in defined benefit scheme	-3,760,825	-	-24,527,955	-35,785,000
2. Other comprehensive income that cannot be transferred to profit and loss under equity method	48,240	-	-1,784,914	-29,274,636
3. Fair value changes of investment in other equity instruments	-711,180,209	1,598,584,475	4,545,704,099	-351,402,622



Item	Third quarter of 2019 (July to September)	Third quarter of 2018 (July to September)	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
(2) Other comprehensive income that will be reclassified to profit and loss	344,409,559	713,475,334	122,353,708	703,509,867
1. Other comprehensive income that may be transferred to profit and loss under equity method	-45,276,336	11,753,092	-225,342,538	11,753,092
2. Cash flow hedging reserves(effective portion of cash flow hedge gains and losses)	16,513,850	1,337,637	18,670,429	3,679,399
3. Exchange differences arising from retranslation of financial statements denominated in foreign currencies	373,172,045	700,384,605	329,025,817	688,077,376
Other comprehensive income attributable to minority interest, net of tax	8,980,796	4,678,718	15,633,538	3,346,035
<b>7. Total comprehensive income</b>	<b>4,303,234,727</b>	<b>7,070,115,830</b>	<b>18,882,402,416</b>	<b>13,665,369,714</b>
Total comprehensive income attributable to owners of the parent company	4,393,432,226	6,998,353,244	17,982,640,421	13,148,405,202
Total comprehensive income attributable to minority interest	-90,197,499	71,762,586	899,761,995	516,964,512
<b>8. Earnings per share:</b>				
(1) Basic earnings per share (RMB per share)	0.29	0.29	0.76	0.74
(2) Diluted earnings per share (RMB per share)	0.29	0.29	0.76	0.74

Legal representative:  
LIU Qitao

Person-in-charge of accounting:  
PENG Bihong

Head of accounting department:  
ZHU Hongbiao

**Income Statement of the Parent Company  
January to September 2019**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

Item	Third quarter of 2019 (July to September)	Third quarter of 2018 (July to September)	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
<b>1. Revenue from operations</b>	<b>8,476,753,385</b>	<b>9,965,581,965</b>	<b>21,838,269,941</b>	<b>22,514,511,447</b>
Less: Cost of operations	8,435,660,683	8,772,309,917	20,934,071,170	20,910,144,152
Taxes and surcharges	27,530,168	7,010,380	33,219,505	19,228,712
Selling expenses	4,575,472	-	9,290,723	-
Administrative expenses	175,858,728	113,914,878	554,506,451	360,046,793
R&D expenses	135,812	-	199,683	46,936
Finance costs	240,133,241	497,292,000	703,726,492	741,914,838
Including: Interest expenses	838,035,916	802,876,434	2,184,820,751	2,059,888,554
Interest income	232,094,587	384,729,464	1,138,654,996	1,100,456,542
Add: Other gains	-30,922	196,100	-30,922	196,100
Investment income (loss denoted with "-")	293,013,651	458,354,671	7,467,987,156	4,902,480,399
Including: investment income from associates and joint ventures	92,123,503	-582,661	44,414,871	-169,300,080
Gains from fair value changes (loss denoted with "-")	-	76,297	-	76,297
Credit impairment loss(loss denoted with "-")	25,944,379	-6,899,512	-12,570,952	-178,274,961
Asset impairments loss(loss denoted with "-")	-	597,110	-	597,110
Gains from disposal of assets (loss denoted with "-")	167	167,772	73,136	310,022

Item	Third quarter of 2019 (July to September)	Third quarter of 2018 (July to September)	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
<b>2. Operating profit (loss denoted with “-”)</b>	<b>-88,213,444</b>	<b>1,027,547,228</b>	<b>7,058,714,335</b>	<b>5,208,514,983</b>
Add: Non-operating income	8,020,736	54,001	9,338,812	1,947,726
Less: Non-operating expenses	5,013,594	13,584	5,014,733	4,259,866
<b>3. Total profit (total loss denoted with “-”)</b>	<b>-85,206,302</b>	<b>1,027,587,645</b>	<b>7,063,038,414</b>	<b>5,206,202,843</b>
Less: Income tax expenses	-15,025,725	-973,243	-16,941,516	38,373,561
<b>4. Net profit (net loss denoted with “-”)</b>	<b>-70,180,577</b>	<b>1,028,560,888</b>	<b>7,079,979,930</b>	<b>5,167,829,282</b>
(1) Net profit from continuing operations (net loss denoted with “-”)	-70,180,577	1,028,560,888	7,079,979,930	5,167,829,282
<b>5. Other comprehensive income, net of tax</b>	<b>-528,172,538</b>	<b>1,360,197,666</b>	<b>3,732,199,115</b>	<b>-2,758,887</b>
(1) Other comprehensive income that will not be reclassified to profit and loss	-530,469,653	1,354,816,873	3,759,390,485	-12,394,405
1. Re-compute amount for changes in defined benefit scheme	-	-	-	-207,500
2. Other comprehensive income that cannot be transferred to profit and loss under equity method	-	-917,289	-1,833,154	-
3. Fair value changes of investment in other equity instruments	-530,469,653	1,355,734,162	3,761,223,639	-12,186,905
(2) Other comprehensive income that will be reclassified to profit and loss	2,297,115	5,380,793	-27,191,370	9,635,518
1. Other comprehensive income that may be transferred to profit and loss under equity method	-	917,531	-31,762,139	-5,371,267
2. Exchange differences arising from retranslation of financial statements denominated in foreign currencies	2,297,115	4,463,262	4,570,769	15,006,785
<b>6. Total comprehensive income</b>	<b>-598,353,115</b>	<b>2,388,758,554</b>	<b>10,812,179,045</b>	<b>5,165,070,395</b>

Legal representative:  
LIU Qitao

Person-in-charge of accounting:  
PENG Bihong

Head of accounting department:  
ZHU Hongbiao

**Consolidated Cash Flow Statement**  
**January to September 2019**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

Item	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
<b>1. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	324,216,233,540	301,549,204,877
Refund of taxes and surcharges	628,164,498	734,607,944
Other cash received from business-related activities	2,897,653,085	6,465,678,559
<b>Sub-total of cash inflow from operating activities</b>	<b>327,742,051,123</b>	<b>308,749,491,380</b>
Cash paid for goods and services	311,536,137,441	285,762,730,236
Cash paid to and on behalf of employees	28,537,706,176	25,551,370,292
Taxes and surcharges paid	9,512,943,561	11,715,912,515
Other cash paid for business-related activities	16,380,108,209	16,144,671,668
<b>Sub-total of cash outflow from operating activities</b>	<b>365,966,895,387</b>	<b>339,174,684,711</b>
<b>Net cash flow from operating activities</b>	<b>-38,224,844,264</b>	<b>-30,425,193,331</b>
<b>2. Cash flows from investing activities:</b>		
Cash from disposal of investments	878,910,964	5,843,141,240
Cash from investment income	1,542,439,958	865,065,518
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,581,773,021	485,926,351
Net cash received from disposal of subsidiaries and other business entities	–	405,091,916
Other cash received from investing-related activities	4,793,491,213	7,859,154,887
<b>Sub-total of cash inflow from investing activities</b>	<b>11,796,615,156</b>	<b>15,458,379,912</b>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	33,294,282,257	26,381,065,689
Cash paid for investment	11,598,697,711	13,563,198,579
Net increase in pledged loans	–	–
Net cash paid for acquisition of subsidiaries and other business entities	–	1,131,738,888
Other cash paid for investing-related activities	6,621,145,877	8,648,554,200
<b>Sub-total of cash outflow from investing activities</b>	<b>51,514,125,845</b>	<b>49,724,557,356</b>
<b>Net cash flow from investing activities</b>	<b>-39,717,510,689</b>	<b>-34,266,177,444</b>

Item	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
<b>3. Cash flows from financing activities:</b>		
Cash inflows from investments	6,406,912,386	1,826,260,385
Including: Cash received by subsidiaries from minority shareholders' investment	6,406,912,386	1,826,260,385
Cash received from borrowings	150,168,414,942	116,134,646,908
Other cash received from financing-related activities	4,498,584,906	2,706,445,038
<b>Sub-total of cash inflow from financing activities</b>	<b>161,073,912,234</b>	<b>120,667,352,331</b>
Cash paid for repayment of debts	82,112,092,115	68,063,935,868
Cash paid for distribution of dividends, profits or interest payments	15,513,789,014	11,807,608,011
Including: Dividends and profits paid by subsidiaries to minority shareholders	351,474,330	126,016,296
Other cash paid for financing-related activities	911,213,064	429,902,008
<b>Sub-total of cash outflow from financing activities</b>	<b>98,537,094,193</b>	<b>80,301,445,887</b>
<b>Net cash flow from financing activities</b>	<b>62,536,818,041</b>	<b>40,365,906,444</b>
<b>4. Effect of exchange rate changes on cash and cash equivalents</b>	<b>485,616,065</b>	<b>898,403,716</b>
<b>5. Net increase in cash and cash equivalents</b>	<b>-14,919,920,847</b>	<b>-23,427,060,615</b>
Add: Cash and cash equivalents at the beginning of the period	127,413,125,970	129,196,815,963
<b>6. Cash and cash equivalents at the end of the period</b>	<b>112,493,205,123</b>	<b>105,769,755,348</b>

Legal representative:  
LIU Qitao

Person-in-charge of accounting:  
PENG Bihong

Head of accounting department:  
ZHU Hongbiao

**Cash Flow Statement of the Parent Company**  
**January to September 2019**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

Item	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
<b>1. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	25,852,158,743	28,486,551,843
Refund of taxes and surcharges	634	310,037
Other cash received from business-related activities	3,203,473,524	2,803,658,736
<b>Sub-total of cash inflow from operating activities</b>	<b>29,055,632,901</b>	<b>31,290,520,616</b>
Cash paid for goods and services	25,493,202,890	25,273,475,872
Cash paid to and on behalf of employees	430,951,499	422,309,897
Taxes and surcharges paid	201,387,467	143,380,880
Other cash paid for business-related activities	18,753,835,194	1,495,714,956
<b>Sub-total of cash outflow from operating activities</b>	<b>44,879,377,050</b>	<b>27,334,881,605</b>
<b>Net cash flow from operating activities</b>	<b>-15,823,744,149</b>	<b>3,955,639,011</b>
<b>2. Cash flows from investing activities:</b>		
Cash from disposal of investments	310,948,750	200,000,000
Cash from investment income	1,442,987,773	3,477,693,248
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,535,914,069	304,560
Net cash received from disposal of subsidiaries and other business entities	86,634,620	–
Other cash received from investing-related activities	911,244,647	1,416,234,743
<b>Sub-total of cash inflow from investing activities</b>	<b>6,287,729,859</b>	<b>5,094,232,551</b>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	16,386,897	56,180,084
Cash paid for investment	1,833,412,068	2,116,655,207
Net cash received from disposal of subsidiaries and other business entities	26,000,000	–
Other cash paid for investing-related activities	3,345,027,378	3,185,350,000
<b>Sub-total of cash outflow from investing activities</b>	<b>5,220,826,343</b>	<b>5,358,185,291</b>
<b>Net cash flow from investing activities</b>	<b>1,066,903,516</b>	<b>-263,952,740</b>

<b>Item</b>	<b>First three quarters of 2019 (January to September)</b>	<b>First three quarters of 2018 (January to September)</b>
<b>3. Cash flows from financing activities:</b>		
Cash received from borrowings	35,669,443,653	28,267,088,862
Other cash received from financing-related activities	8,613,961	1,100,029,185
<b>Sub-total of cash inflow from financing activities</b>	<b>35,678,057,614</b>	<b>29,367,118,047</b>
Cash paid for repayment of debts	32,186,489,156	17,770,914,599
Cash paid for distribution of dividends, profits or interest payments	5,979,662,804	7,541,276,782
Other cash paid for financing-related activities	38,109,132	3,026,832
<b>Sub-total of cash outflow from financing activities</b>	<b>38,204,261,092</b>	<b>25,315,218,213</b>
<b>Net cash flow from financing activities</b>	<b>-2,526,203,478</b>	<b>4,051,899,834</b>
<b>4. Effect of exchange rate changes on cash and cash equivalents</b>	<b>320,661,963</b>	<b>567,639,920</b>
<b>5. Net increase in cash and cash equivalents</b>	<b>-16,962,382,148</b>	<b>8,311,226,025</b>
Add: Cash and cash equivalents at the beginning of the period	58,557,933,410	32,259,769,519
<b>6. Cash and cash equivalents at the end of the period</b>	<b>41,595,551,262</b>	<b>40,570,995,544</b>

Legal representative:  
LIU Qitao

Person-in-charge of accounting:  
PENG Bihong

Head of accounting department:  
ZHU Hongbiao

**4.2 Adjustments to financial statements of the current year at its beginning for the initial application of the new financial instrument standards, new income standards and new lease standards are shown as below**

Applicable       Not applicable

## Consolidated Balance Sheet

*Unit: RMB*

Item	31 December 2018	1 January 2019	Adjusted amount
Prepayments	14,270,353,821	14,211,155,736	-59,198,085
Fixed assets	48,797,867,230	47,060,780,056	-1,737,087,174
Right-of-use assets	–	4,144,754,942	4,144,754,942
Long-term deferred expenses	736,801,762	692,284,573	-44,517,189
Non-current liabilities due within one year	34,364,080,908	35,257,862,183	893,781,275
Leases liability	–	1,853,724,689	1,853,724,689
Long-term payables	17,427,589,322	16,984,035,852	-443,553,470

Description of adjustment of each item:

✓ Applicable       Not applicable

In 2018, the Ministry of Finance promulgated the amended Accounting Standards for Enterprises No.21 – Leases (the “**New Standards for Leases**”). The New Standards for Leases employ a single model similar to current financing lease accounting treatment, requiring lessors to recognize the right-of-use assets and lease liabilities of all leases excluding short-term leases and leases of low-value assets, and recognize depreciation and interest expenses, respectively. In the cash flow statement, payment of lease liabilities principal and cash paid for interests is included in cash outflow of fundraising activities. Short-term leases payment under the New Standards for Leases, payment of leases of low-value assets as well as changeable leases payment not included in the calculation of leases liabilities were calculated in cash outflow of operating activities. Since 1 January 2019, the Group began to conduct accounting treatment under the amended New Standards for Leases. As for contracts prior to the first date of implementation, the Group decided not to re-evaluate them as leases or including leases, and, nor make adjustment to information during the comparable period in accordance with the regulations of connection.



## Balance Sheet of the Parent Company

Unit: RMB

Item	31 December 2018	1 January 2019	Adjusted amount
Right-of-use assets	–	262,517,630	262,517,630
Non-current liabilities due within one year	17,761,041,544	17,848,215,555	87,174,011
Leases liability	–	175,343,619	175,343,619

Description of adjustment of each item:

Applicable       Not applicable

Description of adjustment of each item is the same as above:

### 4.3 The explanation on the retrospective adjustment of preliminary comparative data of the implementation of new financial instrument standards and new lease standards for the first time

Applicable       Not applicable

#### 4.4 Audit Report

Applicable       Not applicable

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

Beijing, the PRC  
30 October 2019

*As at the date of this announcement, the Directors of the Company are LIU Qitao, SONG Hailiang, LIU Maoxun, QI Xiaofei, HUANG Long<sup>#</sup>, ZHENG Changhong<sup>#</sup> and NGAI Wai Fung<sup>#</sup>.*

<sup>#</sup> *Independent non-executive Director*