



**CHINA COMMUNICATIONS
CONSTRUCTION COMPANY LIMITED**

(A joint stock limited company incorporated in the people's Republic of China with limited liability)
Stock Code : 1800

2010 Interim Results Presentation



We are
Building a
CONNECTED WORLD

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Financial Summary

The Company maintained an overall steady development across operations

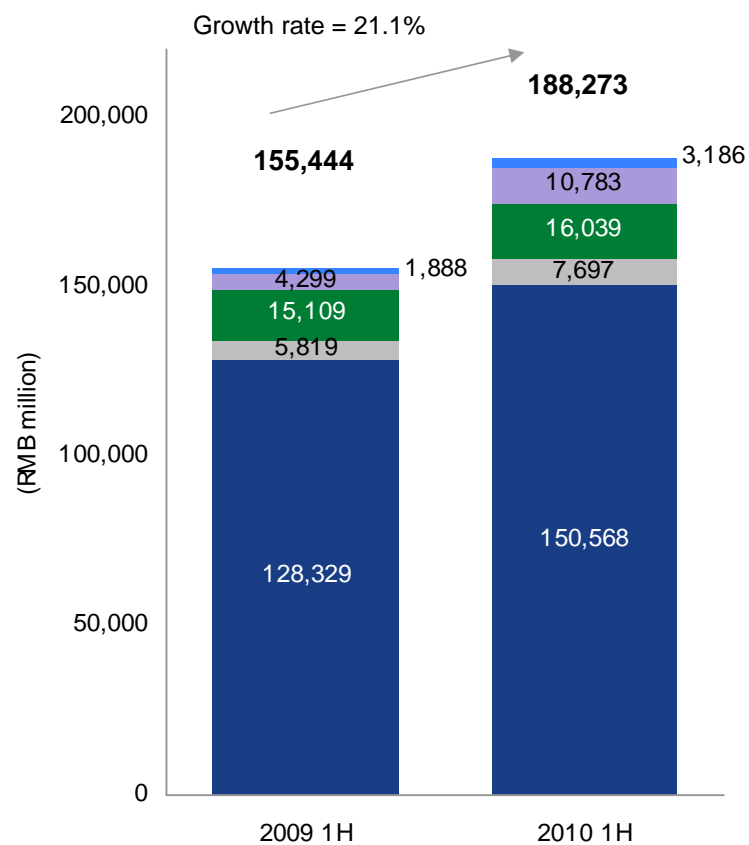
RMB million (except per share data)	Six Months Ended		Change	
	2009-06-30 (unaudited)	2010-06-30 (unaudited)		
Revenue	96,840	120,154	↑	24.1%
EBITDA ¹	7,746	8,448	↑	9.1%
Operating Profit	5,532	5,797	↑	4.8%
Profit attributable to the equity holders of the Company	3,025	3,999	↑	32.2%
EPS ²	0.20	0.27	↑	32.2%

Notes:

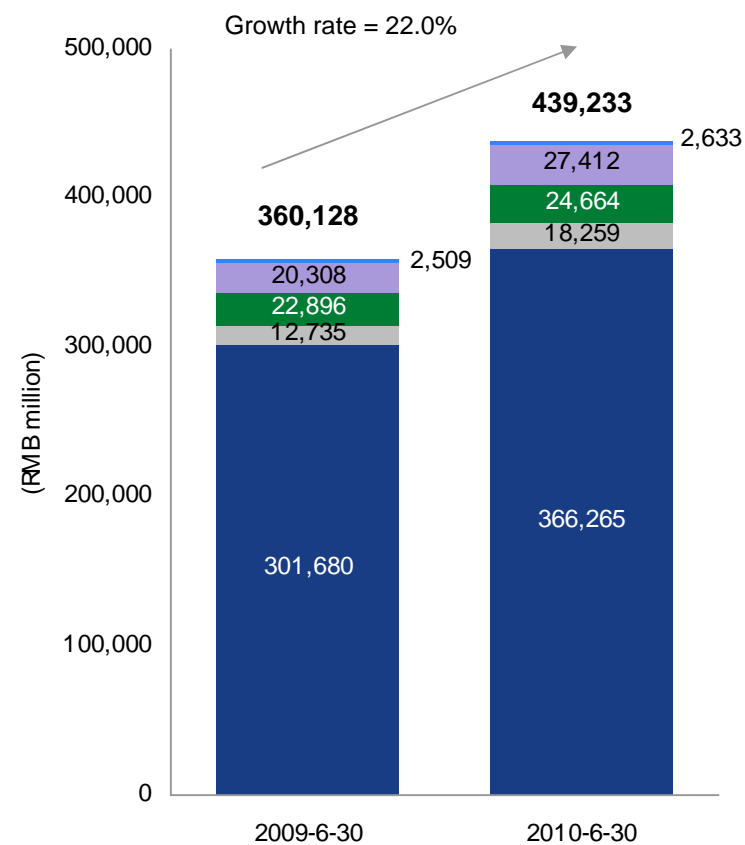
- 1 EBITDA is calculated by adding back depreciation and amortisation to the operating profit
- 2 Weighted average number of ordinary shares in issue used for computing basic EPS for the six months ended 30 June 2009 and 2010 were both 14,825 million. Diluted EPS is the same as basic EPS as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2009 and 2010

New Contracts and Backlog by Business Segments

New Contracts

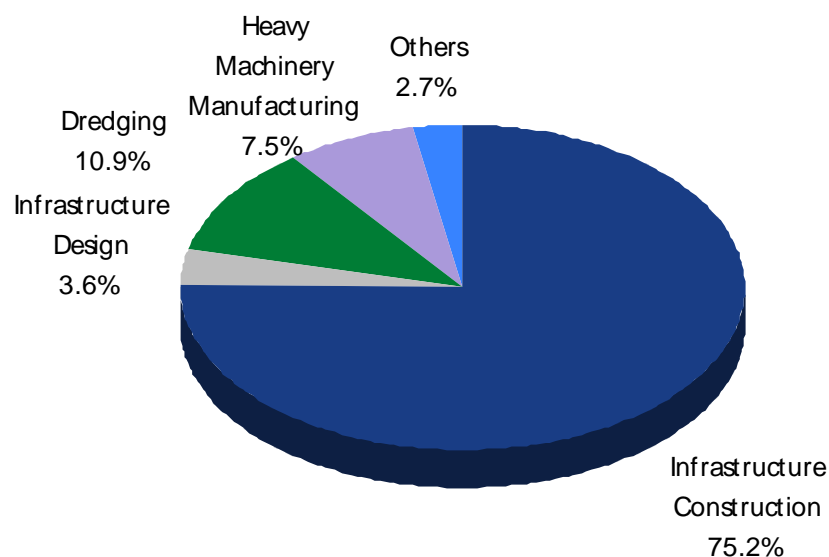


Backlog

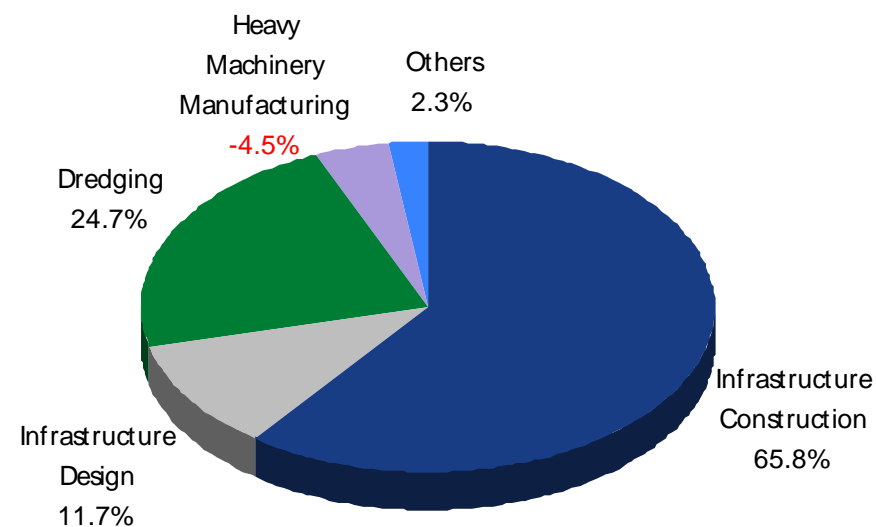


Contribution by Business Segments

Revenue (1H 2010) ¹



Segment Result (1H 2010) ^{1,2}



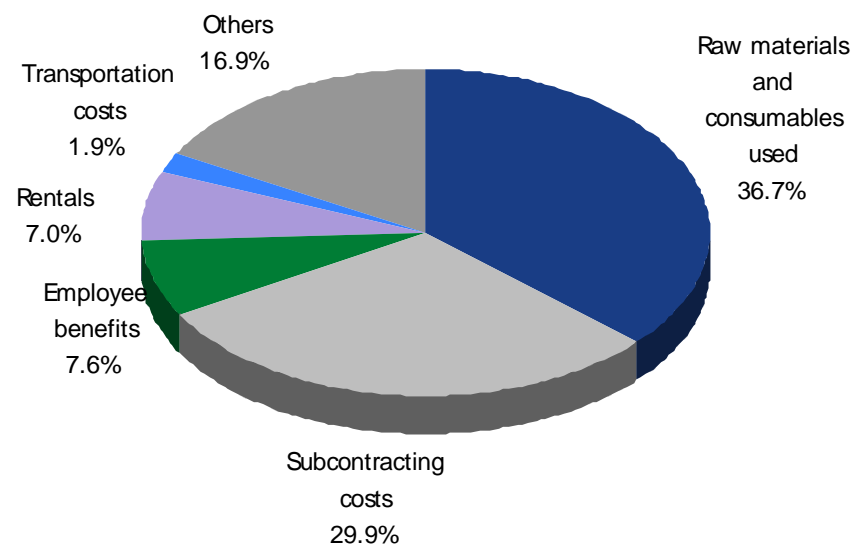
Notes:

- 1 All figures are before elimination of inter-segment transactions and unallocated costs
- 2 The numbers for heavy machinery manufacturing are fully consolidated

Operating Cost Structure

Cost Breakdown (1H 2010)

As % of operating costs¹

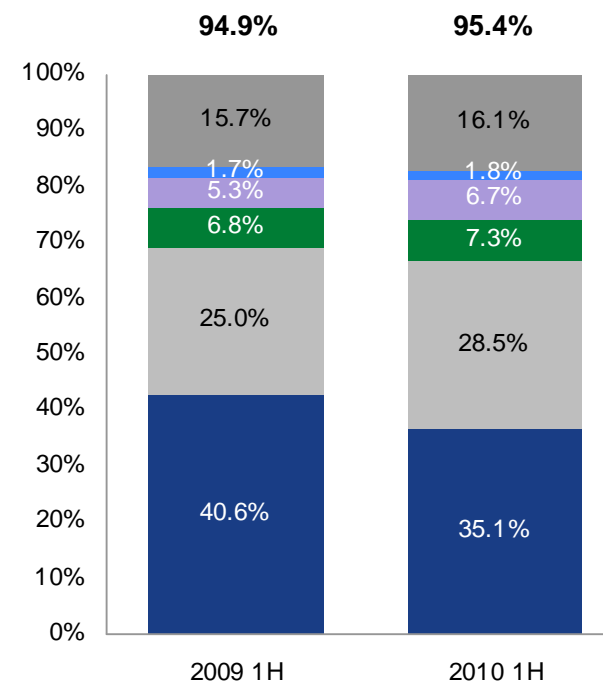


Note:

1 Operating costs = cost of sales + selling and marketing expenses + administrative expenses

Cost Structure

As % of sales



- Others
- Transportation costs
- Rentals
- Employee benefits
- Subcontracting costs
- Raw materials and consumables used

Infrastructure Construction – Business Performance

Completed projects with RMB 91,637 million of contract value

Key
Projects



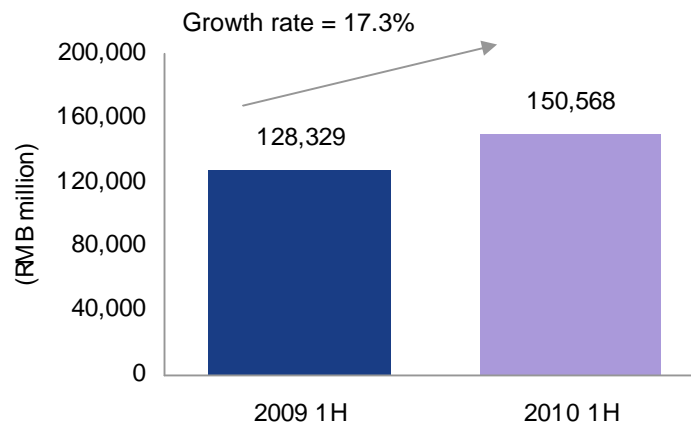
Completion of Girder Erection project for
Shanghai-Hangzhou PDL



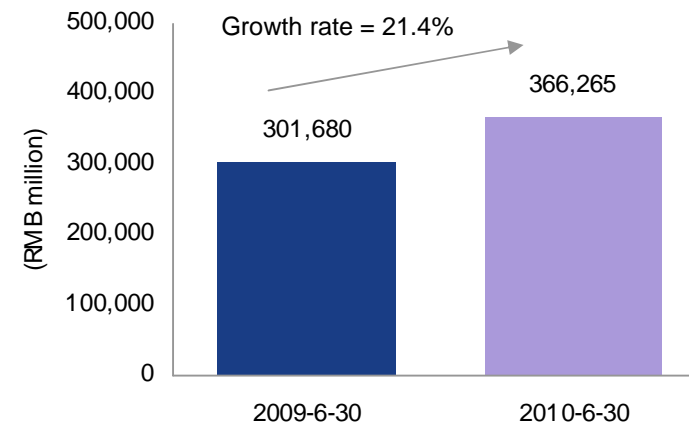
Completion of Vietnam Saigon
International Terminal project

New
Contracts
and
Backlog

New Contracts

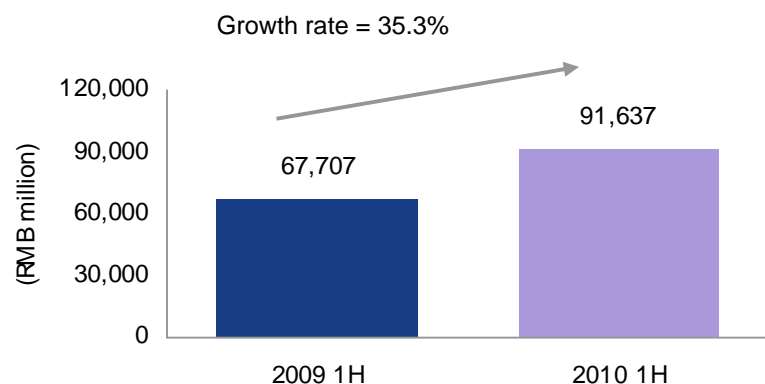


Backlog

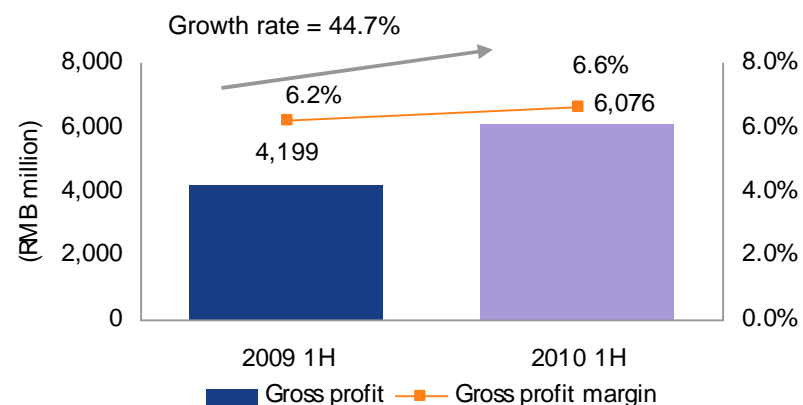


Infrastructure Construction – Financial Performance

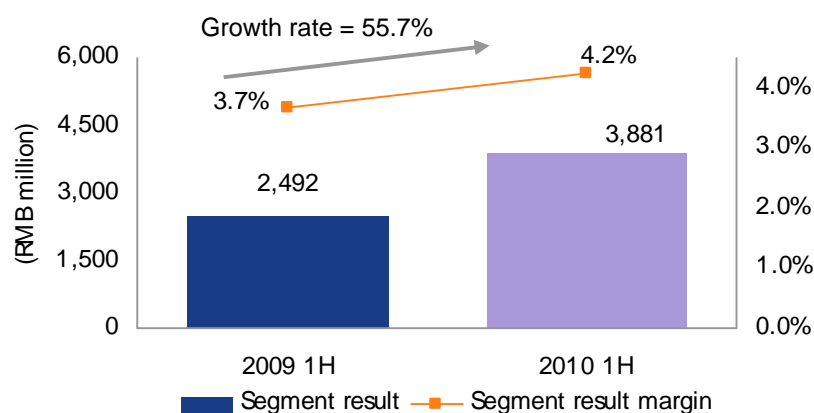
Revenue¹



Gross Profit¹



Segment Result^{1,2}



Remarks

- Gross profit margin increased to 6.6% for the six months ended 30 June 2010 from 6.2% in the corresponding period of 2009, mainly attributable to the enhanced project management of the Group
- Administrative expenses as a percentage of revenue decreased to 2.7% for the six months ended 30 June 2010 from 2.9% in the corresponding period of 2009 because of the increased economies of scale

Notes:

- All figures are before elimination of inter-segment transactions and unallocated costs; figures for 1H 2009 and 1H 2010 are unaudited
- Segment result = revenue – cost of sales – selling and marketing expenses – administrative expenses + other income/ (expenses), net

Infrastructure Design – Business Performance

Completed projects with RMB 4,422 million of contract value

Key Projects



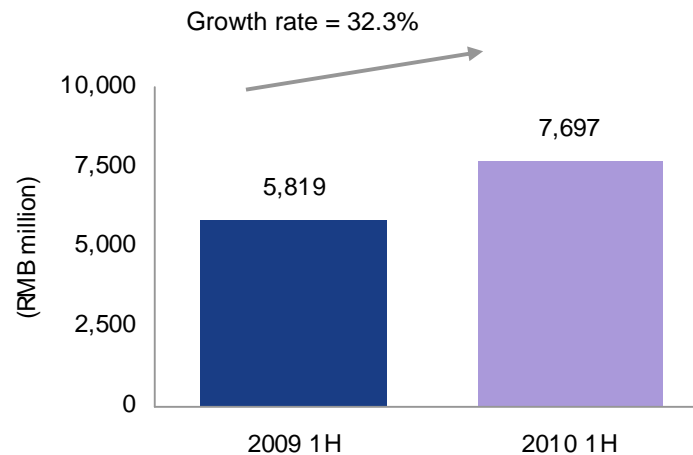
Shenzhen Dachan Bay Port Area
designed by CCCC



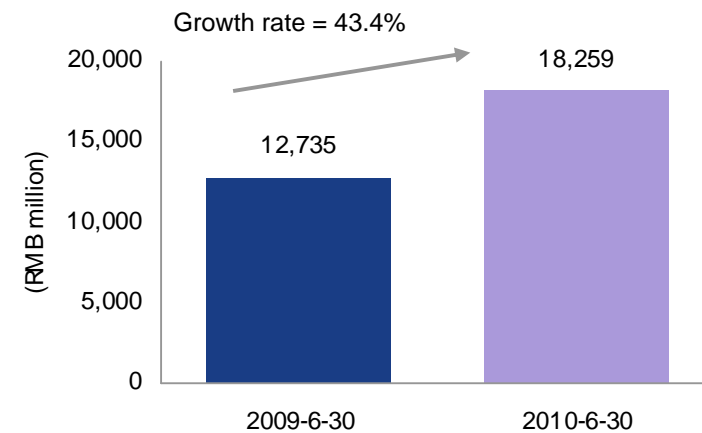
Fuel oil terminal project for Qingdao Yijia
Group

New Contracts and Backlog

New Contracts

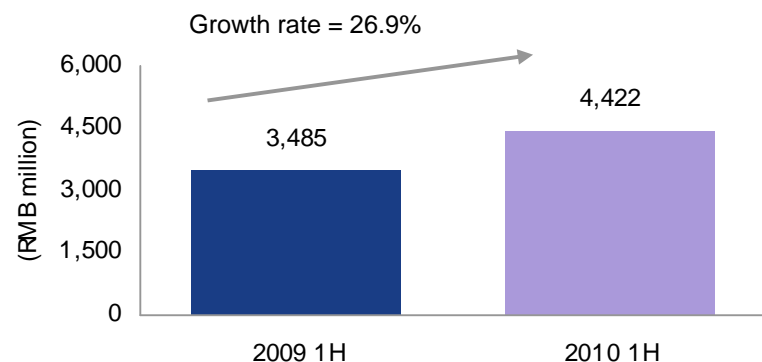


Backlog

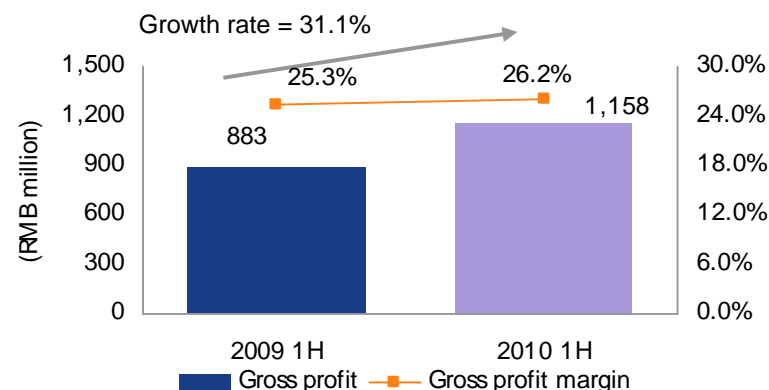


Infrastructure Design – Financial Performance

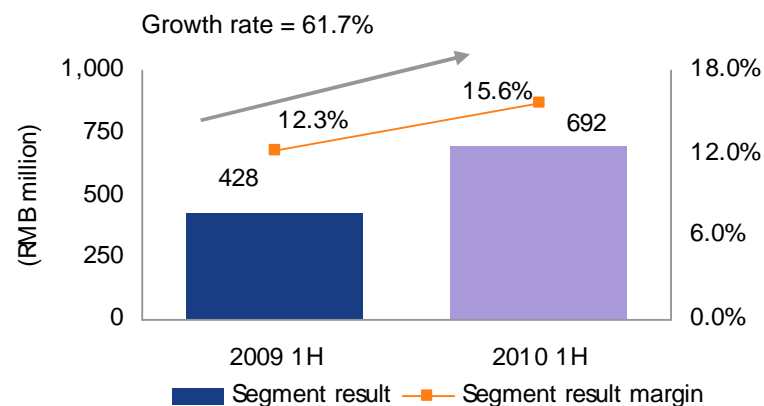
Revenue¹



Gross Profit¹



Segment Result^{1,2}



Remarks

- Gross profit margin increased to 26.2% for the six months ended 30 June 2010 from 25.3% in the corresponding period of 2009, primarily due to the increased proportion of revenue generated from design contracts with higher gross profit margin
- Administrative expenses as a percentage of revenue decreased to 10.0% for the six months ended 30 June 2010 from 11.6% in the corresponding period of 2009.

Notes:

- All figures are before elimination of inter-segment transactions and unallocated costs; figures for 1H 2009 and 1H 2010 are unaudited
- Segment result = revenue – cost of sales – selling and marketing expenses – administrative expenses + other income/ (expenses), net

Dredging - Business Performance

Completed projects with RMB 13,319 million of contract value

Key Projects



“Tong Cheng”, self-propelled trailing suction hopper dredger with the largest tank capacity and deepest digging depth in the PRC

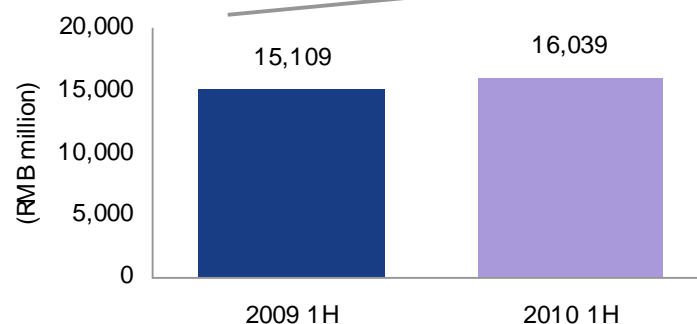


Dredging site work of Jingtang 200,000-ton class navigation channel

New Contracts and Backlog

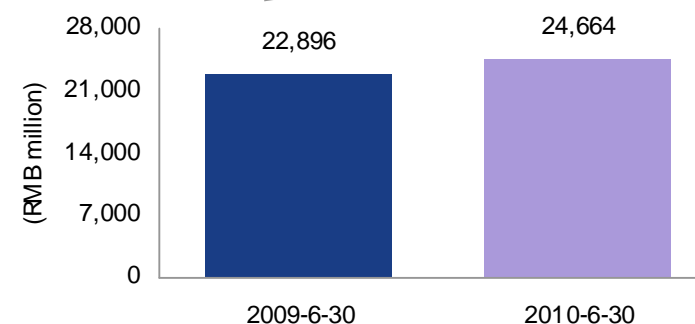
New Contracts

Growth rate = 6.2%



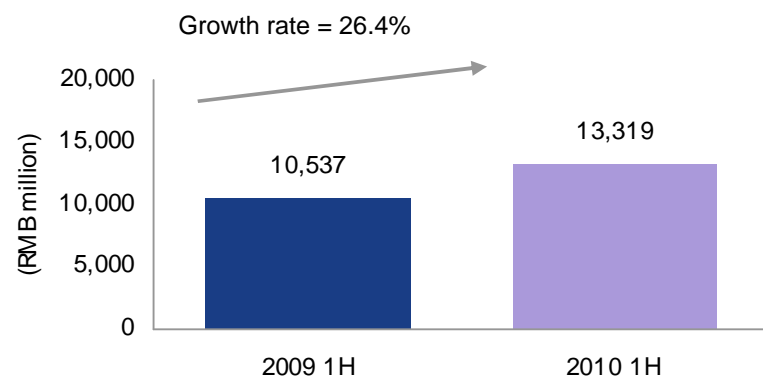
Backlog

Growth rate = 7.7%

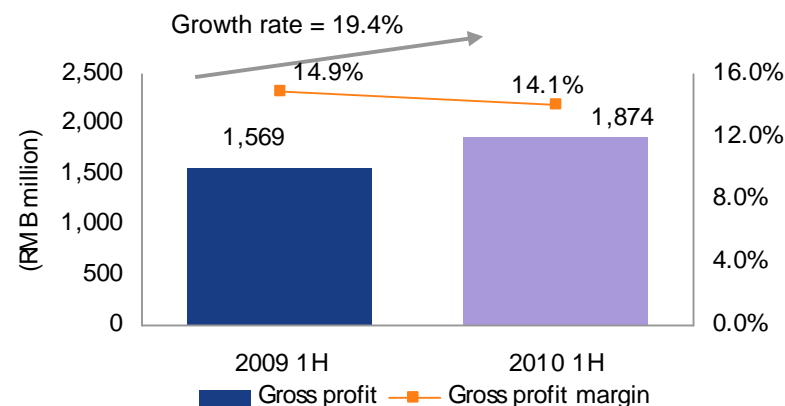


Dredging – Financial Performance

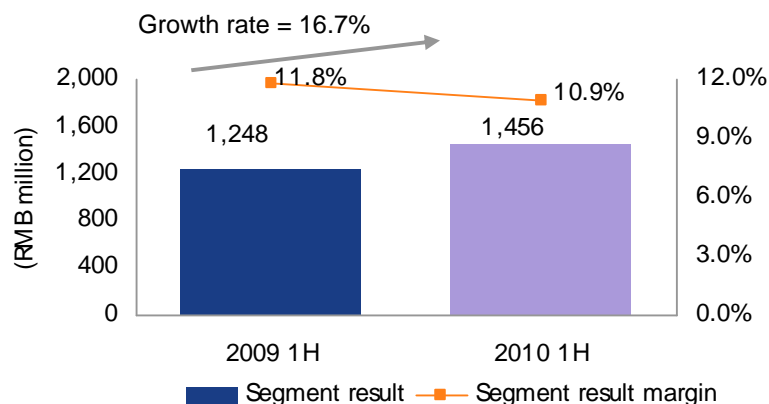
Revenue¹



Gross Profit¹



Segment Result^{1,2}



Remarks

- ◆ Gross profit margin for the dredging business was 14.1% for the six months ended 30 June 2010, as compared with 14.9% in the corresponding period of 2009, primarily attributable to higher cost, caused by the frozen water conditions along the northern coast of China in the early 2010 as a result of continuous extremely low temperature
- ◆ The increase of subcontracting also contributed negatively to the gross profit margin of the dredging business

Notes:

1 All figures are before elimination of inter-segment transactions and unallocated costs; figures for 1H 2009 and 1H 2010 are unaudited

2 Segment result = revenue – cost of sales – selling and marketing expenses – administrative expenses + other income/ (expenses), net

Heavy Machinery Manufacturing - Business Performance

Completed projects with RMB 9,190 million of contract value

Key Projects



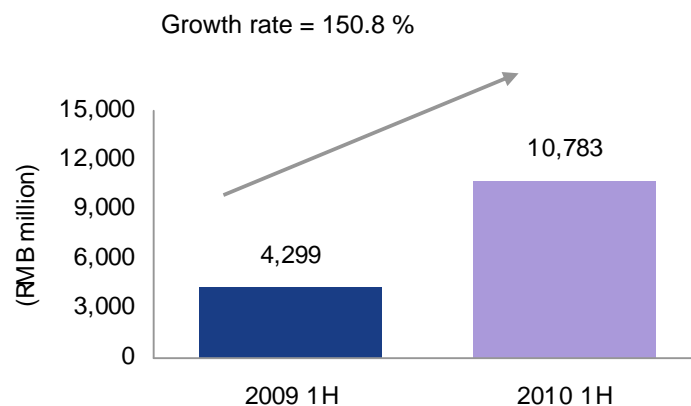
ZPMC post-panama quayside container crane



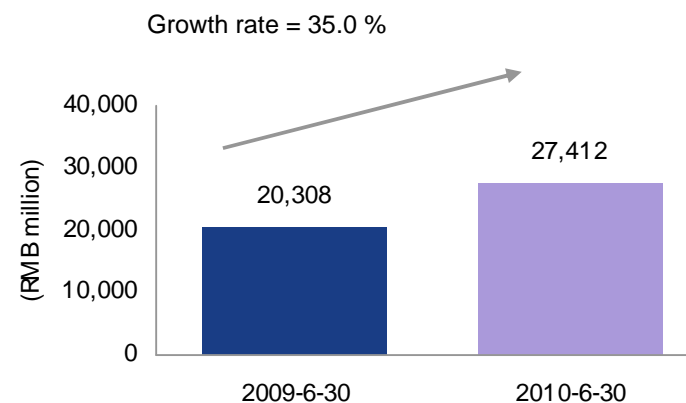
Pipe laying vessel designed and built by ZPMC for MSC, a company in Luxembourg

New Contracts and Backlog

New Contracts

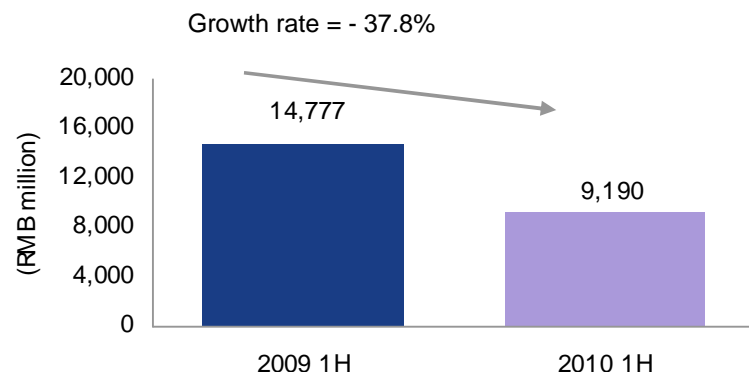


Backlog

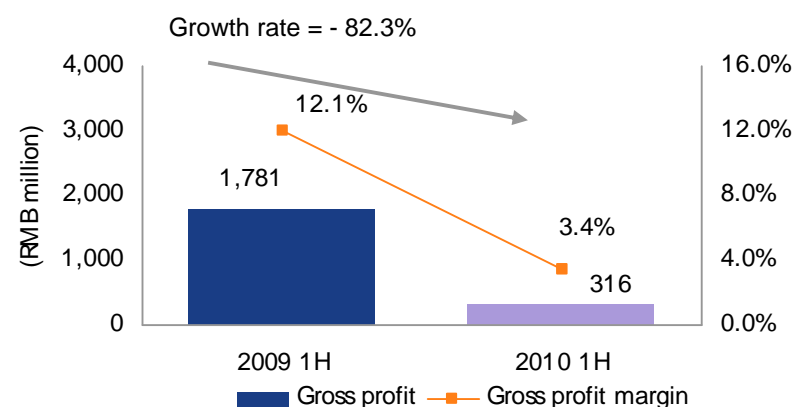


Heavy Machinery Manufacturing – Financial Performance

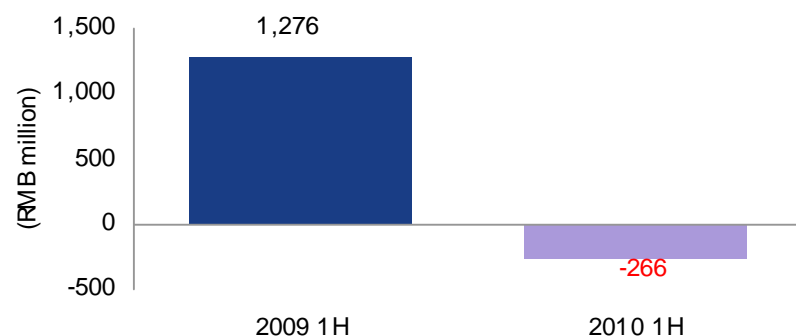
Revenue¹



Gross Profit¹



Segment Result^{1,2}



Remarks

- Gross profit margin decreased to 3.4% for the six months ended 30 June 2010 from 12.1% in the corresponding period of 2009. The decreased gross profit margin was mainly due to high fixed cost, and the appreciation of Renminbi which affected the revenue generated from contracts denominated in foreign currencies, mainly in U.S. dollar and Euro
- Other net expenses for the six months ended 30 June 2010 was RMB135 million, compared with other net income of RMB175 million in the corresponding period of 2009, mainly due to the change of foreign exchange gains/losses from operating activities

Notes:

1 All figures are before elimination of inter-segment transactions and unallocated costs; figures for 1H 2009 and 1H 2010 are unaudited

2 Segment result = revenue – cost of sales – selling and marketing expenses – administrative expenses + other income/ (expenses), net

Capital Expenditure

Infrastructure Construction Business

- ◆ Mainly used in the construction of plants, purchase of equipment and investments in BOT projects

Infrastructure Design Business

- ◆ Mainly used in the purchase of equipment

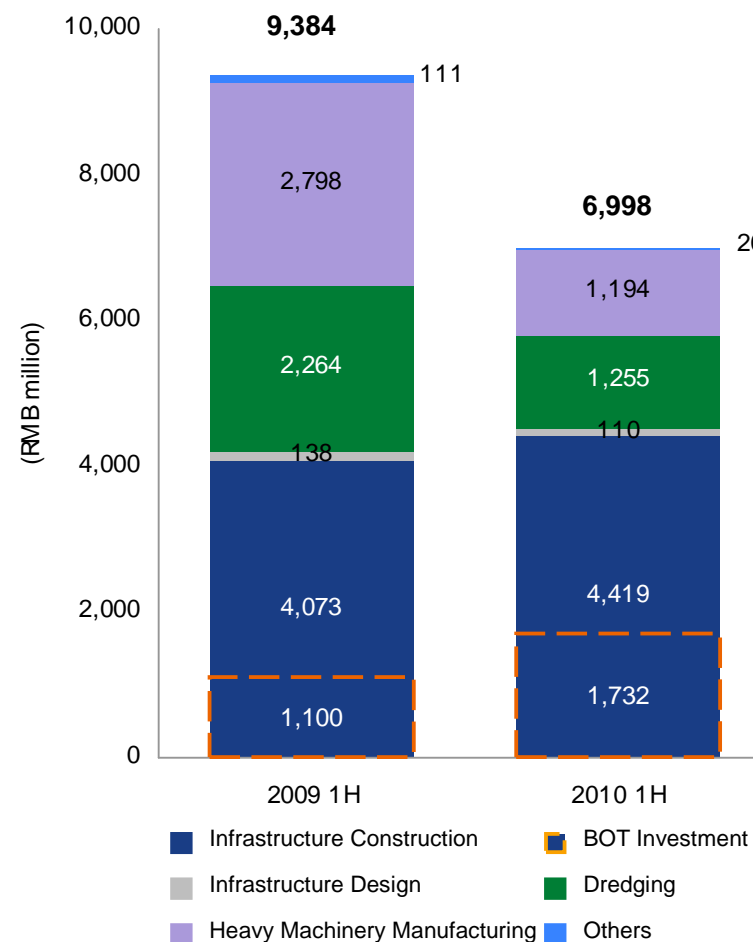
Dredging Business

- ◆ Mainly used in the purchase of new dredgers and upgrade of existing dredgers

Heavy Machinery Manufacturing Business

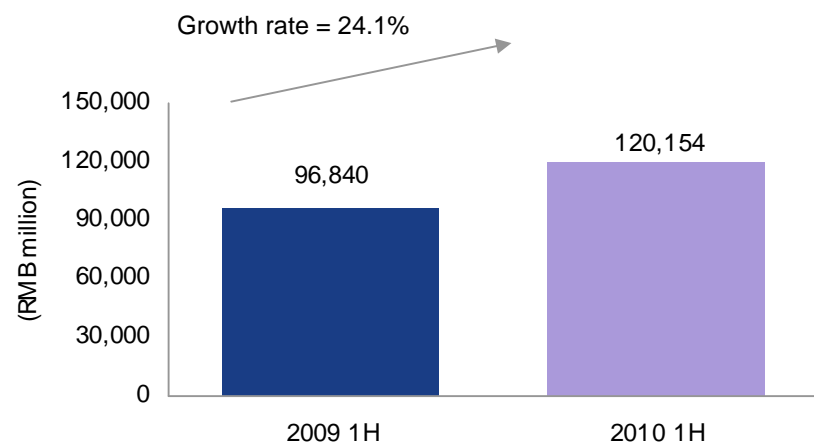
- ◆ Mainly used for the construction of new production base and purchase of new vessels for shipment

Capital expenditure

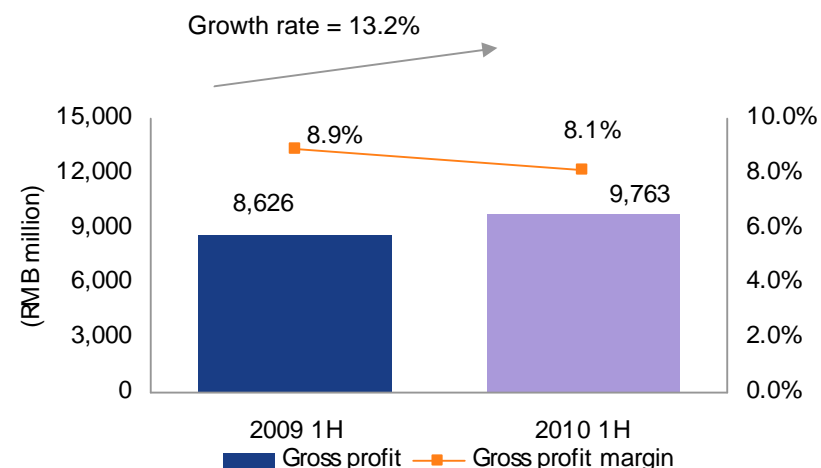


Summary Income Statement Data

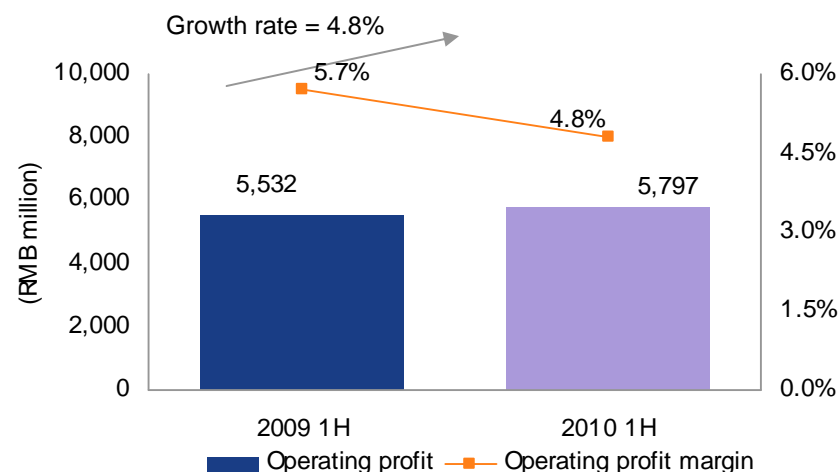
Revenue¹



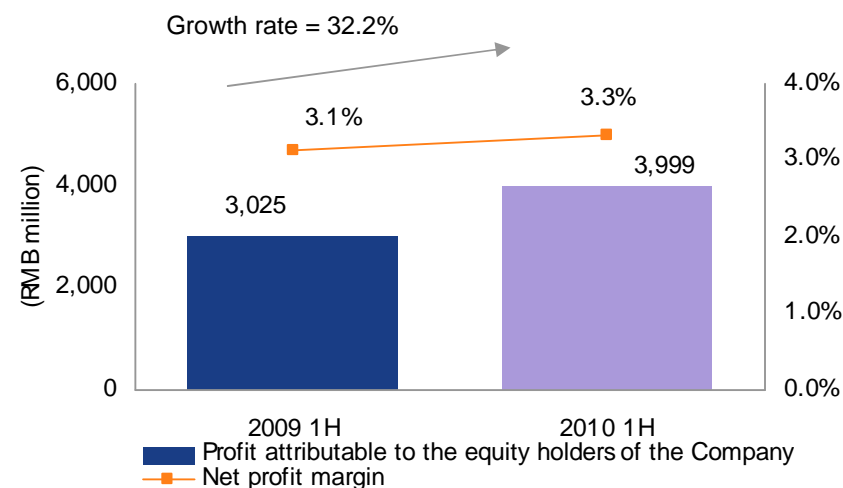
Gross Profit¹



Operating Profit¹



Profit attributable to the Equity Holders of the Company¹

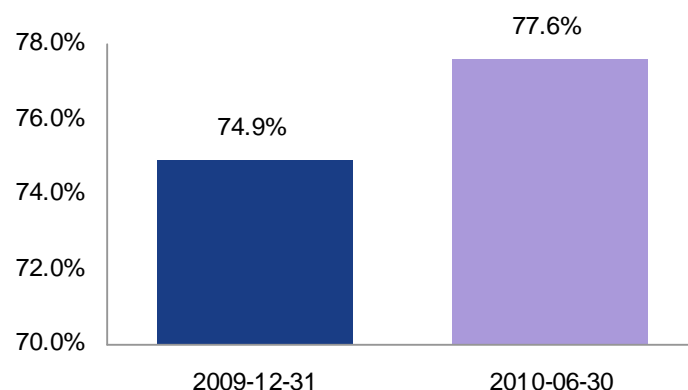


Summary Balance Sheet Data

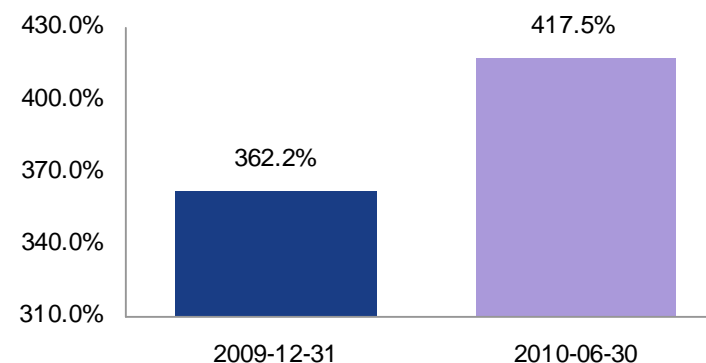
RMB millions	As at 2009-12-31	As at 2010-06-30	Change (%)
Non-Current Assets	99,591	104,364	4.8%
Property, plant and equipment	47,351	49,288	4.1%
Intangible assets	10,075	11,807	17.2%
Available-for-sale financial assets	17,650	15,133	-14.3%
Trade and other receivables	15,142	18,204	20.2%
Current Assets	164,467	185,897	13.0%
Inventories	18,835	21,341	13.3%
Trade and other receivables	69,158	83,289	20.4%
Cash and cash equivalents	33,817	27,668	-18.2%
Total Assets	264,058	290,261	9.9%
Non-current Liabilities	42,145	39,561	-6.1%
Borrowings	34,694	32,914	-5.1%
Current Liabilities	155,684	185,770	19.3%
Trade and other payables	105,017	125,389	19.4%
Borrowings	36,043	45,391	25.9%
Total liabilities	197,829	225,331	13.9%
Total Equity	66,229	64,930	-2.0%

Summary Balance Sheet Data

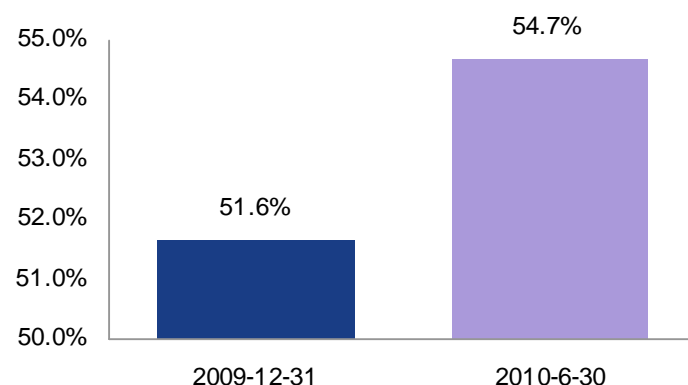
Total Liabilities/Total Assets



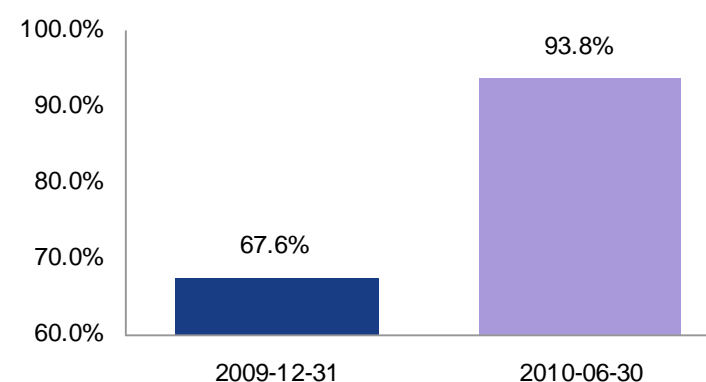
Total Liabilities/Net Assets



Total Debt ¹/Total Capital²



Net Debt³ /Net Assets



Notes:

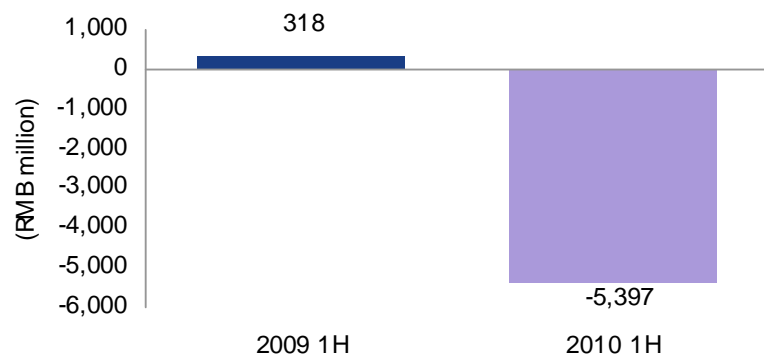
1. Total Debt = short-term borrowings + long-term borrowings

2. Total capital includes total debt, minority interest and owner's equity

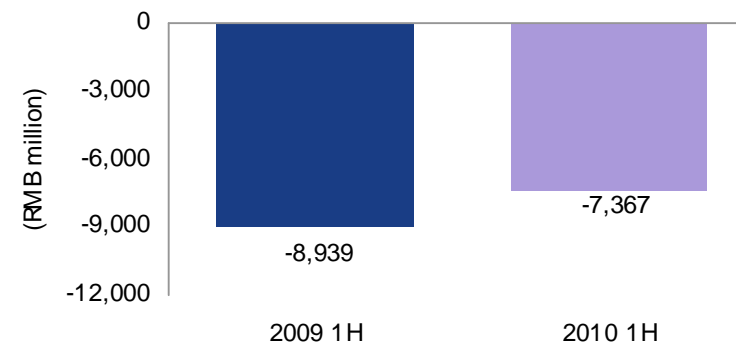
3. Net debt = Total Debt – cash and cash equivalents, net debt of ZPMC was fully consolidated.

Summary Cash Flow Statement Data

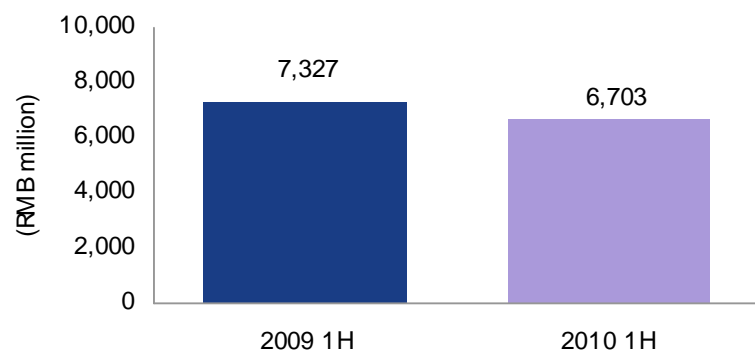
Cash Flow from Operating Activities



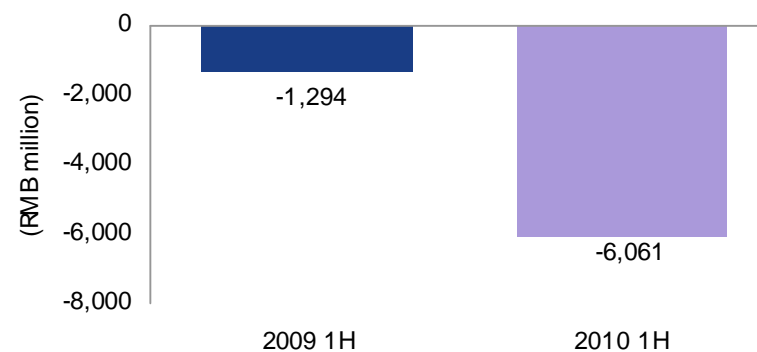
Cash Flow from Investing Activities



Cash Flow from Financing Activities

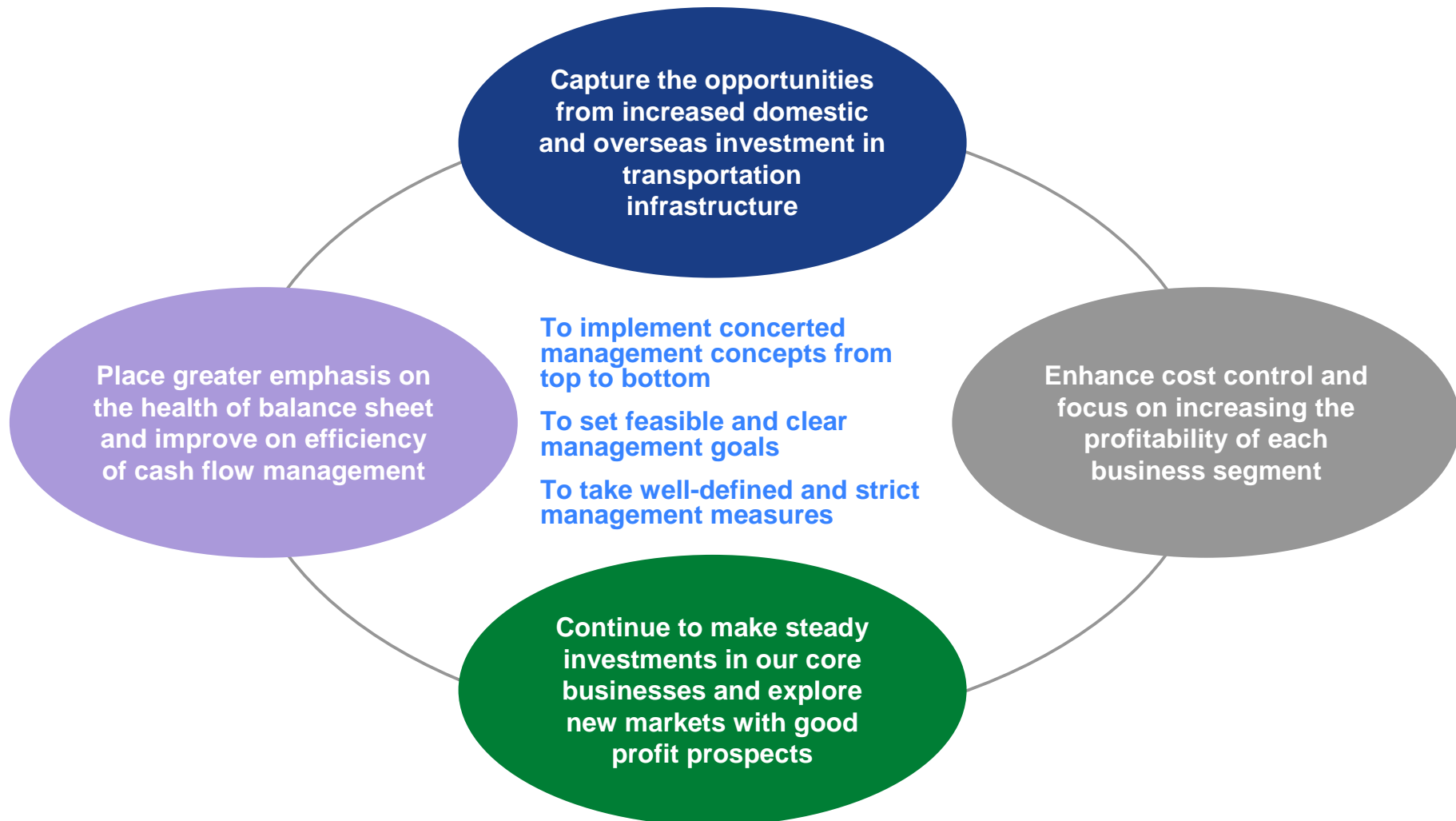


Net (Decrease) / Increase in Cash and Cash Equivalents



Outlook

Committed to maximizing our corporate value and thriving for achieving superior shareholders' value



Thank You

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