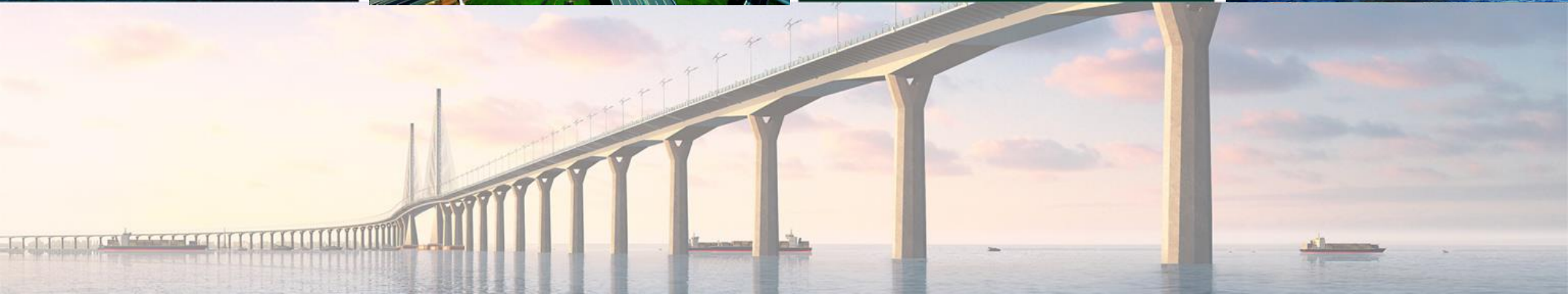




中国交通建设股份有限公司
CHINA COMMUNICATIONS CONSTRUCTION COMPANY LIMITED

01800.HK

2012 Annual Results Presentation



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Financial Summary

RMB million (except per share data)	Year Ended			
	2011-12-31	2012-12-31	Change	
Revenue	294,281	295,321	↑	0.4%
Gross Profit	27,908	32,598	↑	16.8%
EBITDA ¹	22,709	26,176	↑	15.3%
Operating Profit	16,213	19,189	↑	18.4%
Profit before income tax	15,024	15,515	↑	3.3%
Adjusted Profit before income tax ²	14,094	15,515	↑	10.1%
Profit attributable to the equity holders of the Company	11,761	12,248	↑	4.1%
EPS ³	0.79	0.77	-	-

Notes:

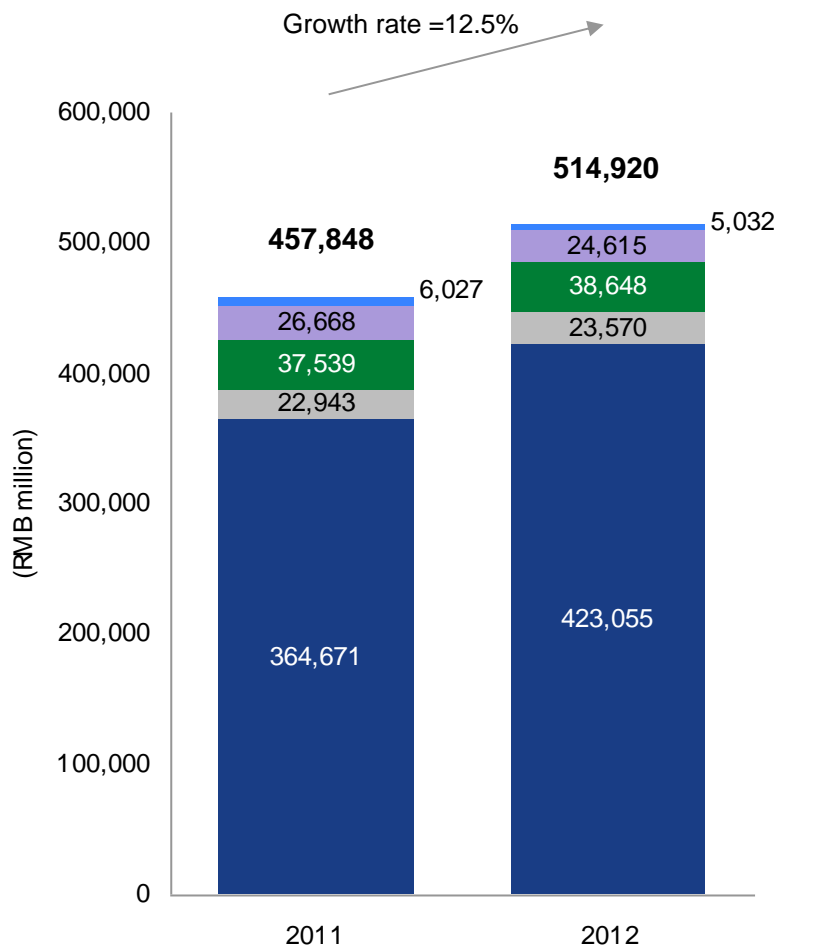
1 EBITDA is calculated by adding back depreciation and amortisation to the operating profit

2 Excluding the RMB930 million one-off gain on debt restructuring of Iraq loans recognized in the year ended 31 Dec 2011

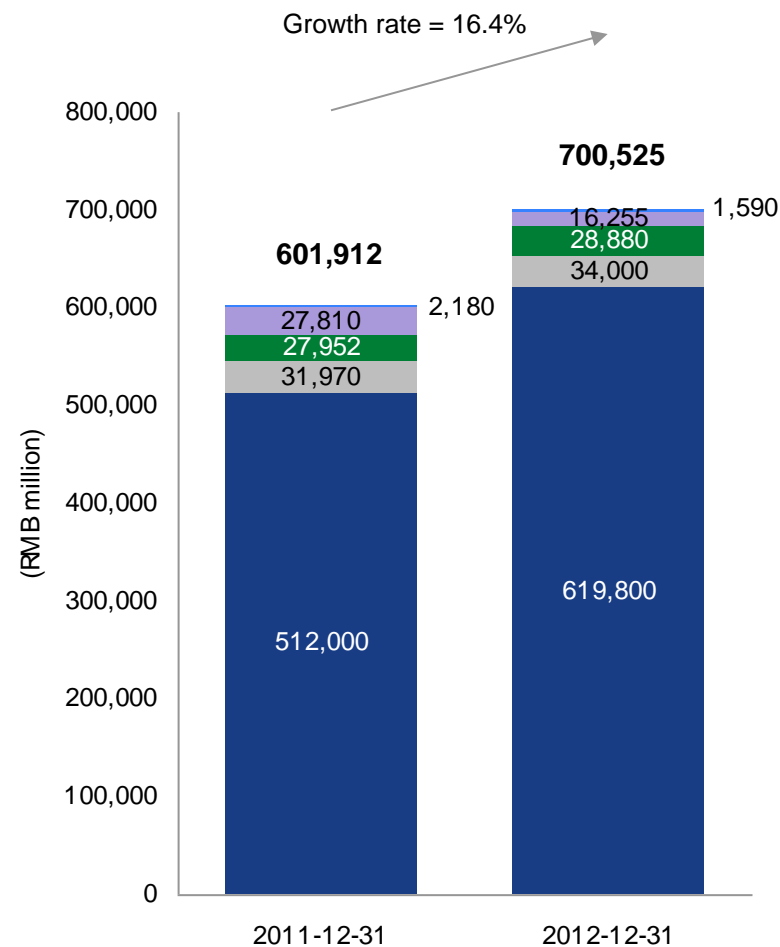
3 Weighted average number of ordinary shares in issue used for computing basic EPS for year ended 31 Dec 2011 was 14,825 million, and for year ended 31 Dec 2012 was 15,950 million as the Company completed A-share IPO in March 2012. Diluted EPS is the same as basic EPS as there were no potential dilutive ordinary shares outstanding during the year ended 31 Dec 2011 and 2012

New Contracts and Backlog by Business Segments

New Contracts

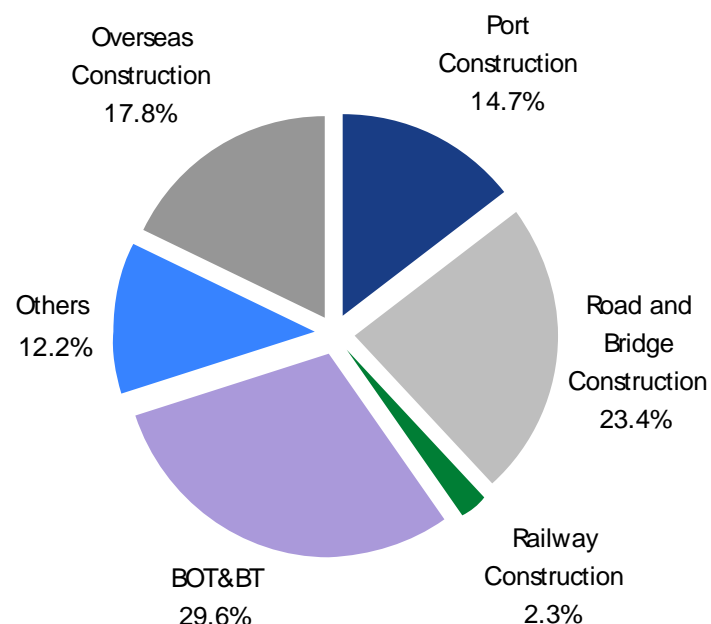


Backlog



New Contracts of Infrastructure Construction Business

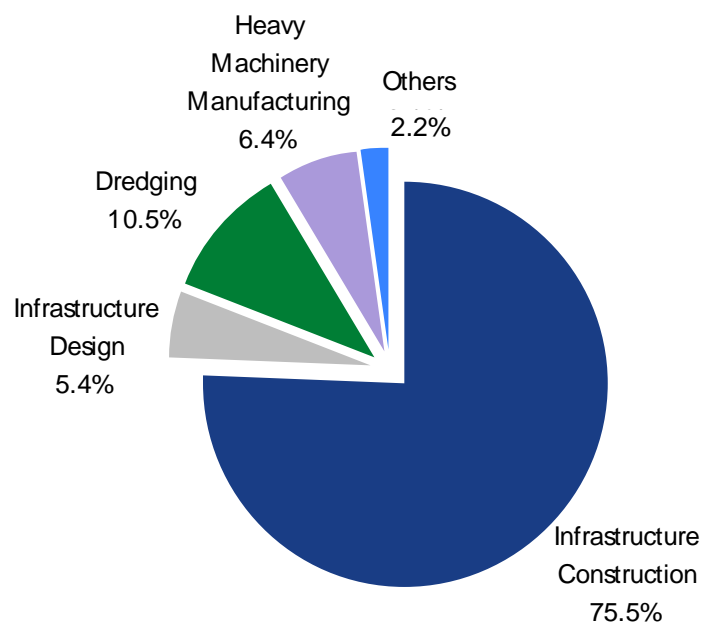
New Contracts of Infrastructure Construction Business (2012)



	2011		2012		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Domestic Construction	283,843	77.8%	347,638	82.2%	63,795	22.5%
Port construction	59,366	16.3%	62,051	14.7%	2,685	4.5%
Road&Bridge Construction	126,237	34.6%	98,932	23.4%	(27,305)	(21.6%)
Railway Construction	0	0.0%	9,753	2.3%	9,753	N/A
BOT&BT	66,800	18.3%	125,021	29.6%	58,221	87.2%
Others	31,440	8.6%	51,881	12.2%	20,441	65.0%
Overseas Construction	80,828	22.2%	75,417	17.8%	(5,441)	(6.7%)
Total	364,671	100.0%	423,055	100.0%	58,384	16.0%

Contribution by Business Segments – Revenue

Revenue (2012) ¹



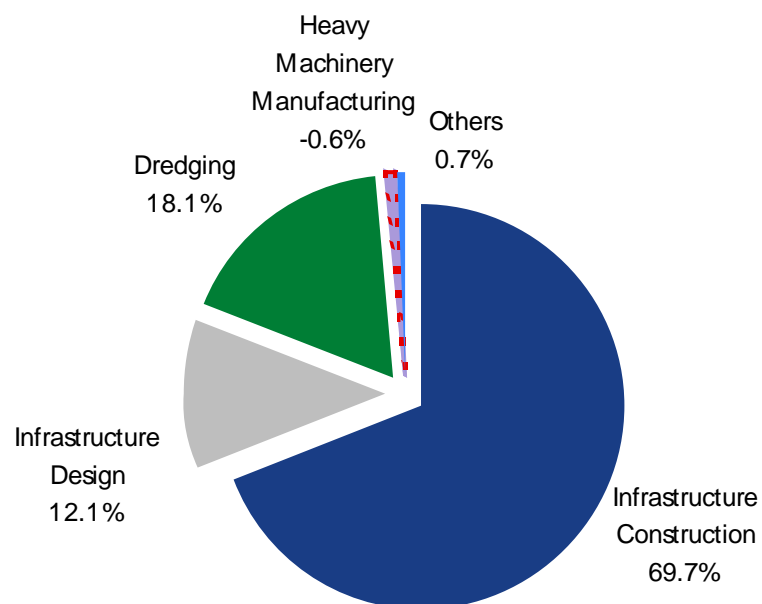
Business	2011		2012		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Infrastructure Construction	227,068	75.4%	229,401	75.5%	2,333	1.0%
Infrastructure Design	15,008	5.0%	16,468	5.4%	1,460	9.7%
Dredging	32,321	10.7%	32,027	10.5%	(294)	(0.9%)
Heavy Machinery	20,166	6.7%	19,317	6.4%	(849)	(4.2%)
Others	6,685	2.2%	6,462	2.2%	(223)	(3.3%)
Total (before elimination)	301,248	100.0%	303,675	100.0%	2,427	0.8%

Notes:

¹ All figures are before elimination of inter-segment transactions and unallocated costs

Contribution by Business Segments – Segment Result

Segment Result (2012) ^{1,2}



Business	2011		2012		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Infrastructure Construction	10,762	64.4%	13,451	69.7%	2,689	25.0%
Infrastructure Design	1,984	11.9%	2,344	12.1%	360	18.1%
Dredging	3,700	22.1%	3,502	18.1%	(198)	(5.4%)
Heavy Machinery	110	0.7%	(125)	(0.6%)	(235)	(213.6%)
Others	161	0.9%	127	0.7%	(34)	(21.1%)
Total (before elimination)	16,717	100.0%	19,299	100.0%	2,582	15.4%

Notes:

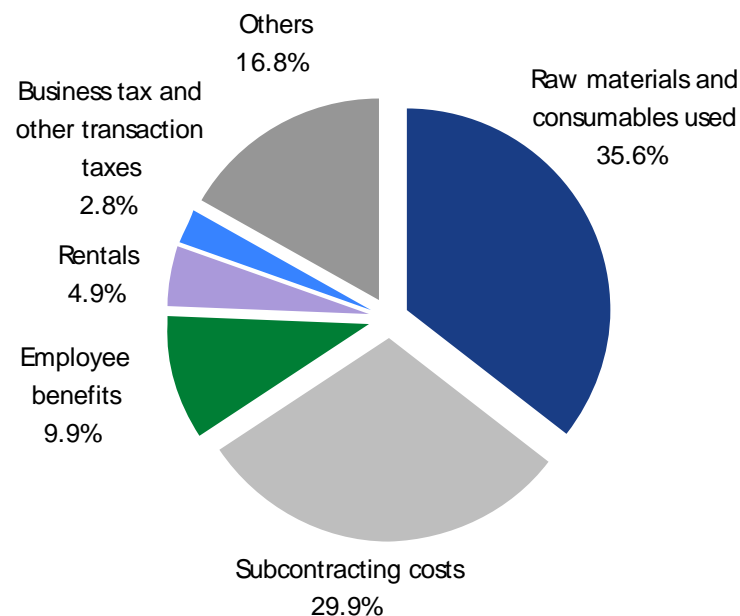
1 All figures are before elimination of inter-segment transactions and unallocated costs

2 The numbers for heavy machinery manufacturing are fully consolidated

Operating Cost Structure

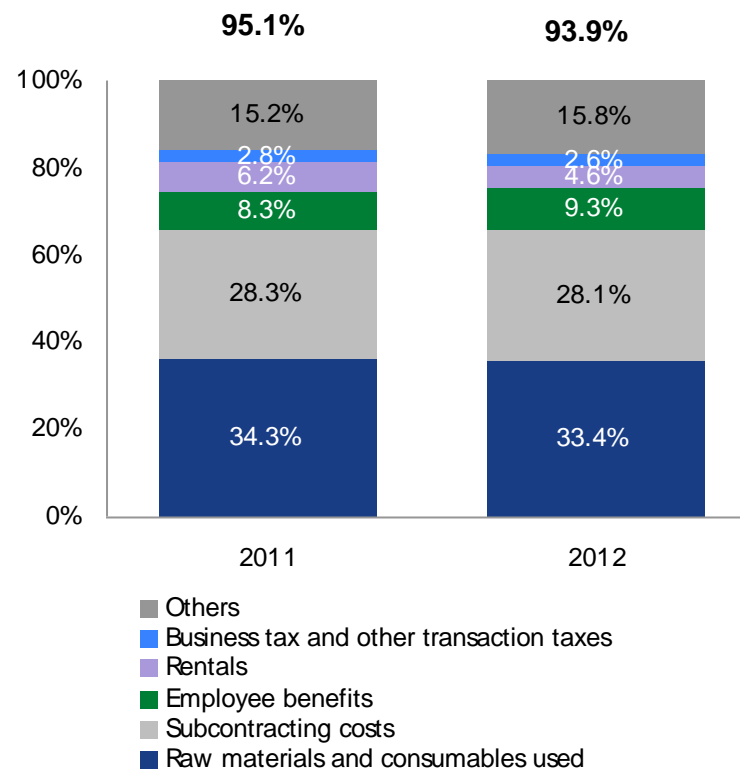
Cost Breakdown (2012)

As % of operating costs¹



Cost Structure (2012)

As % of sales



Note:

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

Infrastructure Construction – Business Performance

Completed projects with RMB 229,401 million of contract value

Key Projects



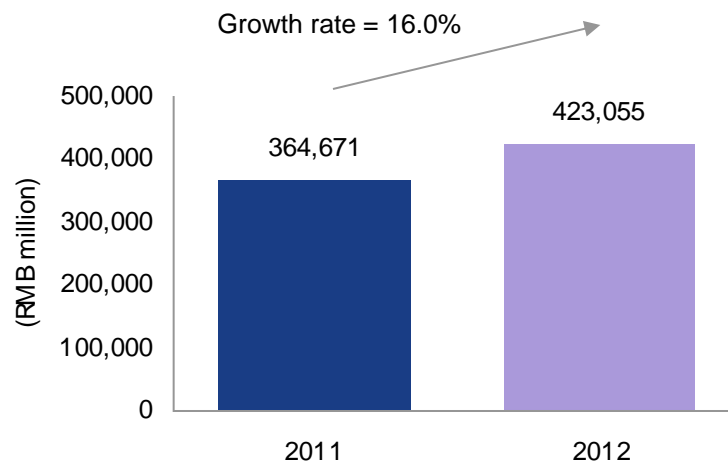
Phase IV and V of Beilun container terminal in Ningbo Port



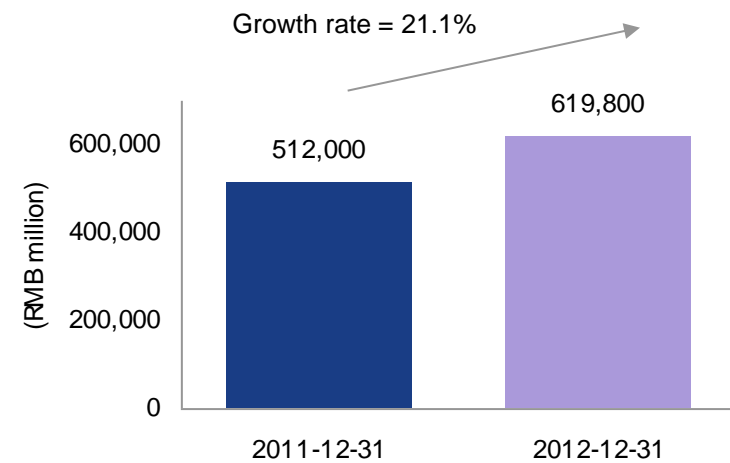
Hongmiao Interchange of 2nd Ring Road in Wuhan is open to traffic

New Contracts and Backlog

New Contracts

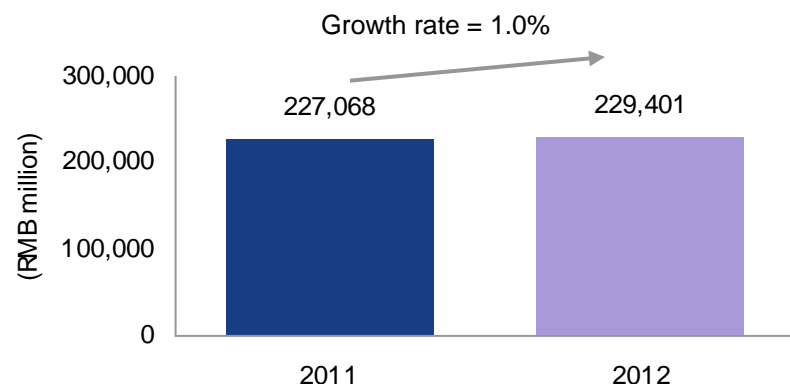


Backlog

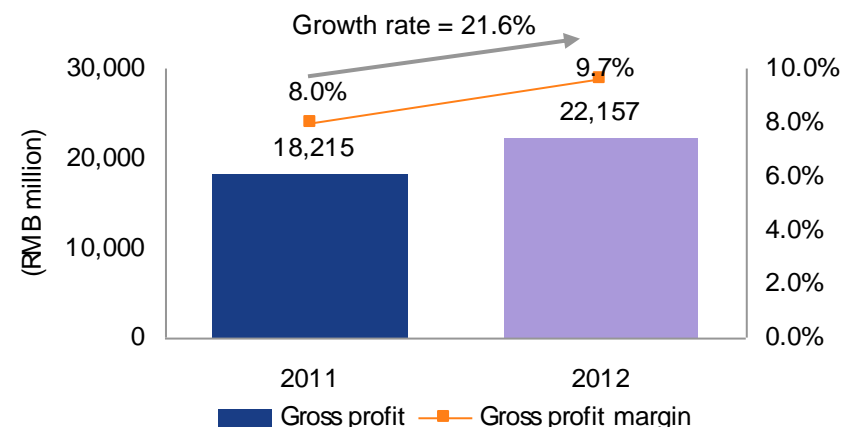


Infrastructure Construction – Financial Performance

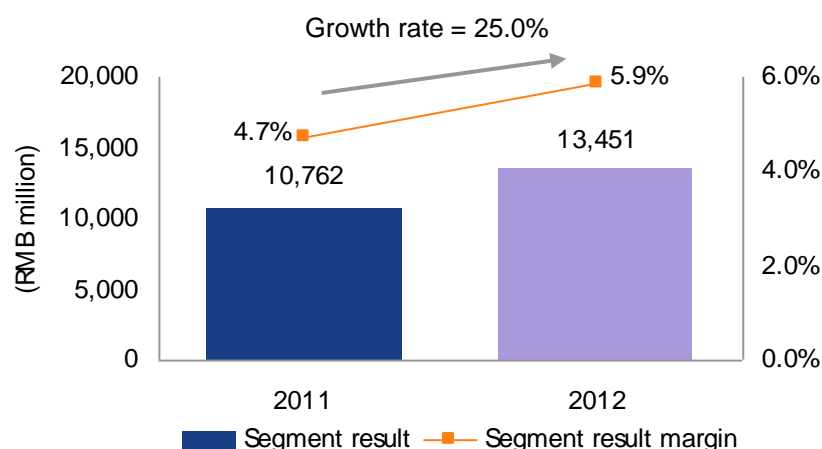
Revenue¹



Gross Profit¹



Segment Result^{1,2}



REMARKS

- Gross profit margin increased to 9.7% from 8.0%, which was mainly attributable to better structure of infrastructure construction business, in which projects with higher gross profit margins, such as overseas projects and BOT & BT projects are getting higher proportions, as well as the enhanced project management of the Group

Notes:

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

Infrastructure Design - Business Performance

Completed projects with RMB 16,468 million of contract value

Key Projects



Berth construction project of Kemen operation area of Fujian Port

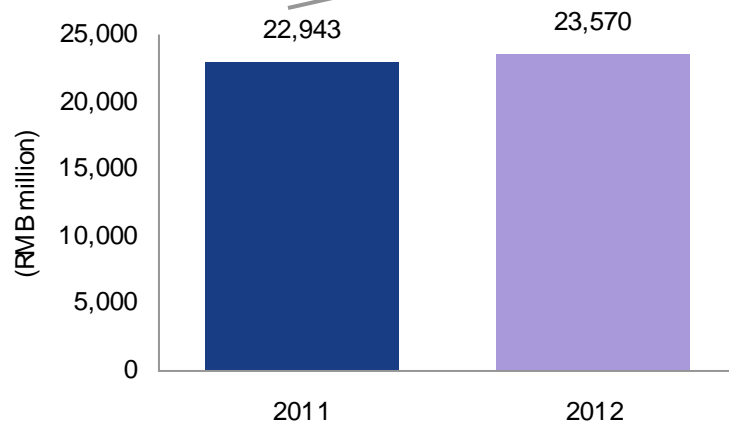


Nanhai Petrochemical terminal of Huizhou Port in Guangzhou

New Contracts and Backlog

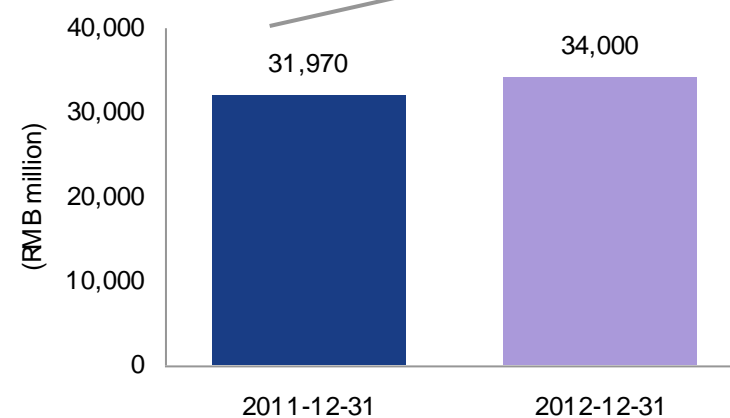
New Contracts

Growth rate = 2.7%



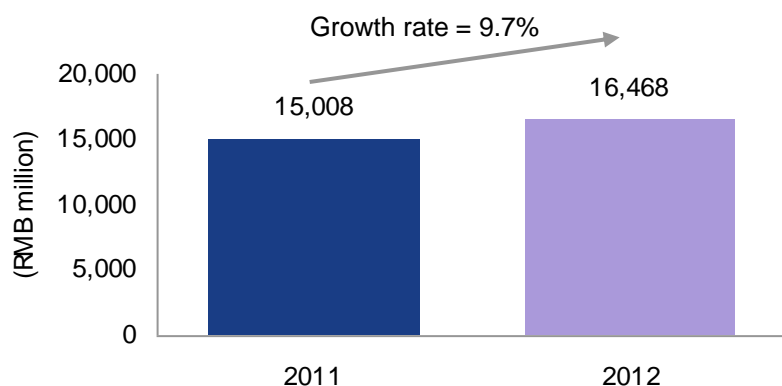
Backlog

Growth rate = 6.3%

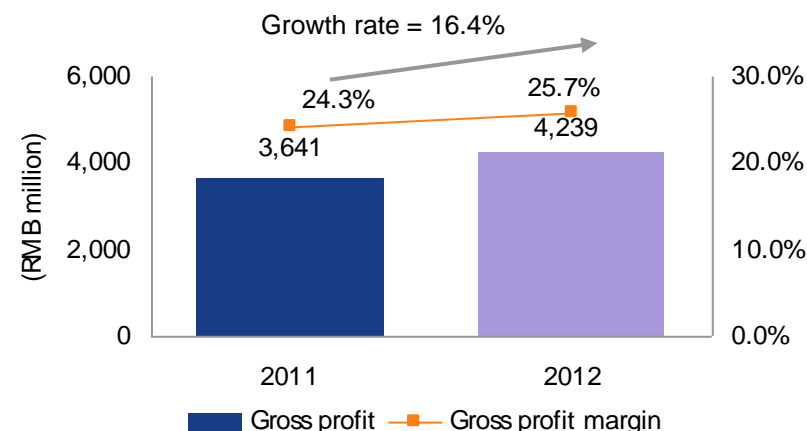


Infrastructure Design – Financial Performance

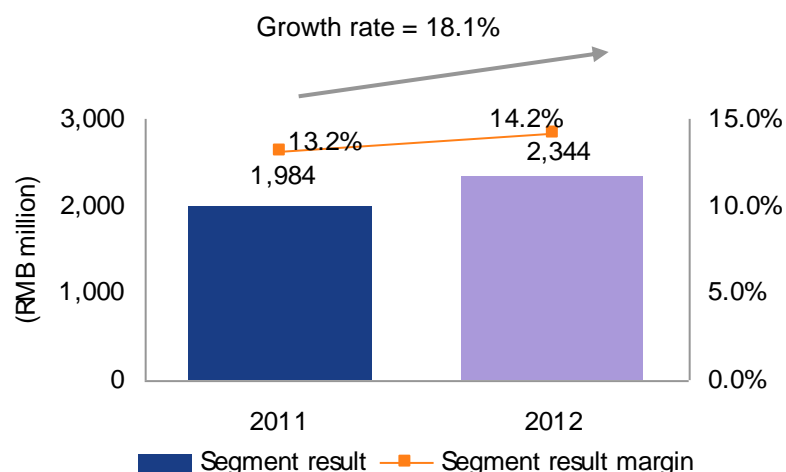
Revenue¹



Gross Profit¹



Segment Result^{1,2}



REMARKS

- ◆ The growth in revenue was primarily attributable to the increase in the aggregate value of design contracts, including comprehensive contracts, which was in turn driven by the higher demand for the Group's specialized design skills and experience in complex projects
- ◆ Gross profit margin increased to 25.7% from 24.3%, primarily due to the increased proportion of revenue generated from contracts which have higher gross profit margins

Notes:

1 All figures are before elimination of inter-segment transactions and unallocated costs

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

Dredging – Business Performance

Completed projects with RMB 32,027 million of contract value

Key
Projects



West Artificial Island of Hong Kong-Zhuhai-Macau Bridge

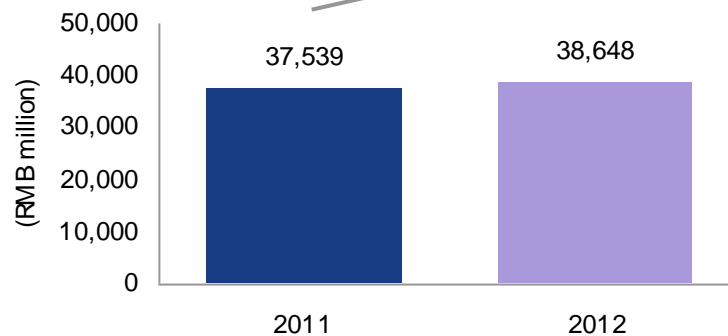


“Jun Hai 2” is working at the South Harbour of Colombo in Sri Lanka

New
Contracts
and
Backlog

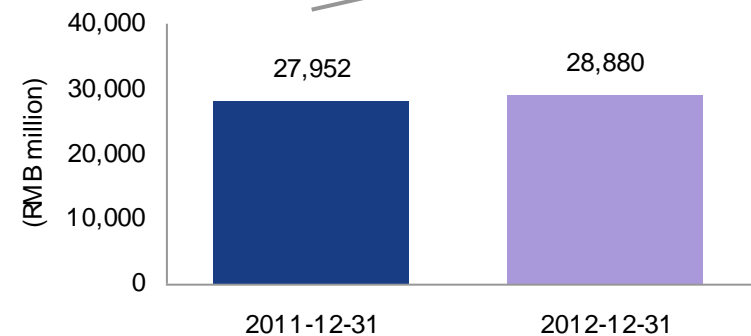
New Contracts

Growth rate = 3.0%



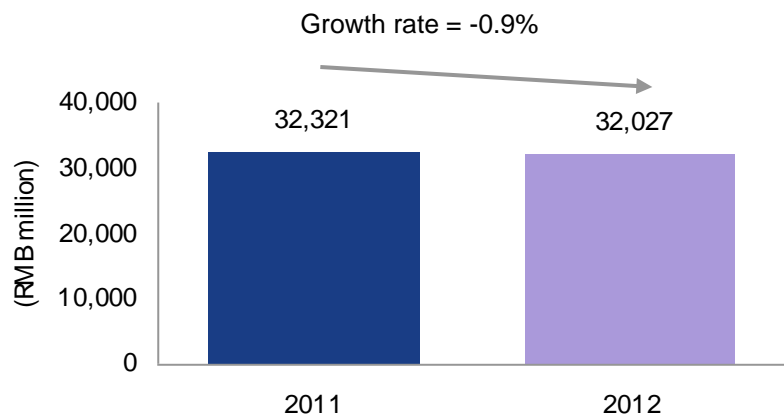
Backlog

Growth rate = 3.3%

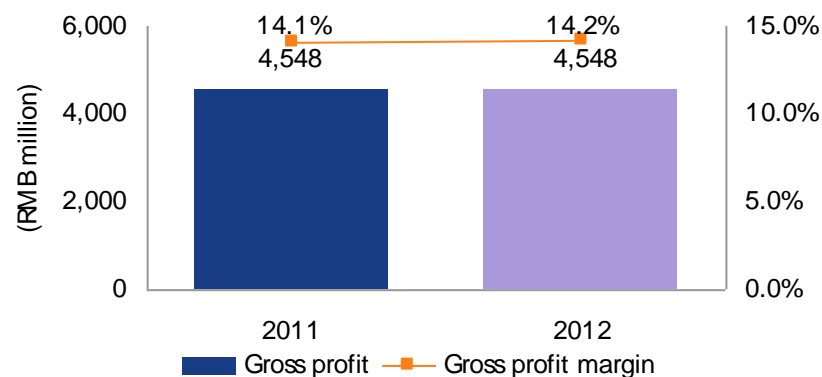


Dredging - Financial Performance

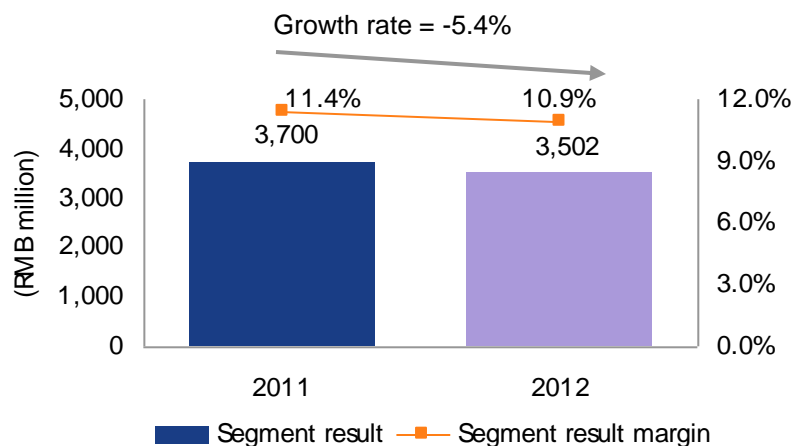
Revenue¹



Gross Profit¹



Segment Result^{1,2}



REMARKS

- ◆ The decrease in revenue was primarily attributable to the slowed down coastal line reclamation activities under the tightened macro economy in 2012
- ◆ Gross profit margin for the dredging business increased slightly to 14.2% from 14.1%

Notes:

- 1 All figures are before elimination of inter-segment transactions and unallocated costs
- 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 19,317 million of contract value

Key Projects



Container cranes are arrived at
Baltimore Port of US

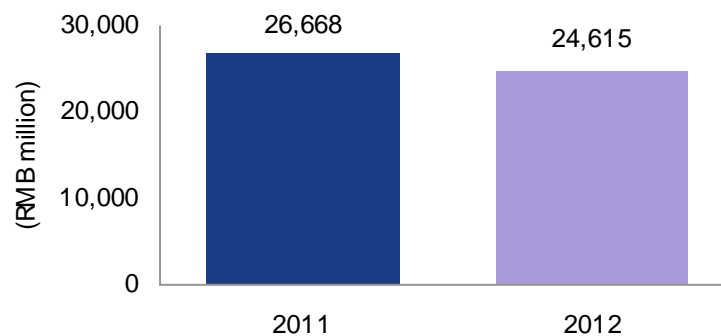


4500t floating crane

New Contracts and Backlog

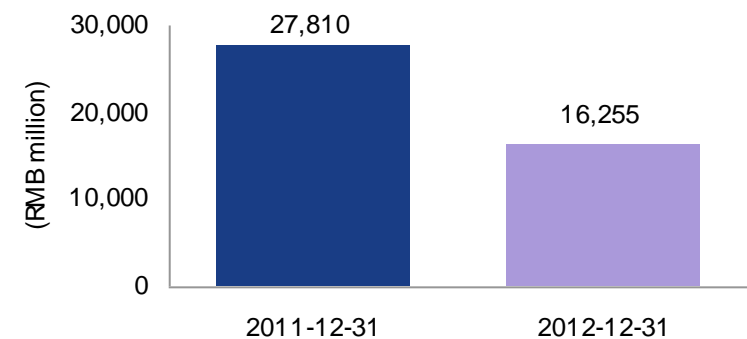
New Contracts

Growth rate = -7.7%



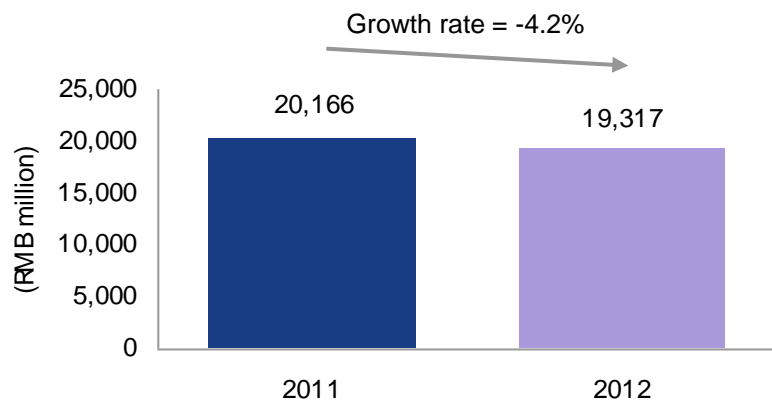
Backlog

Growth rate = -41.5%

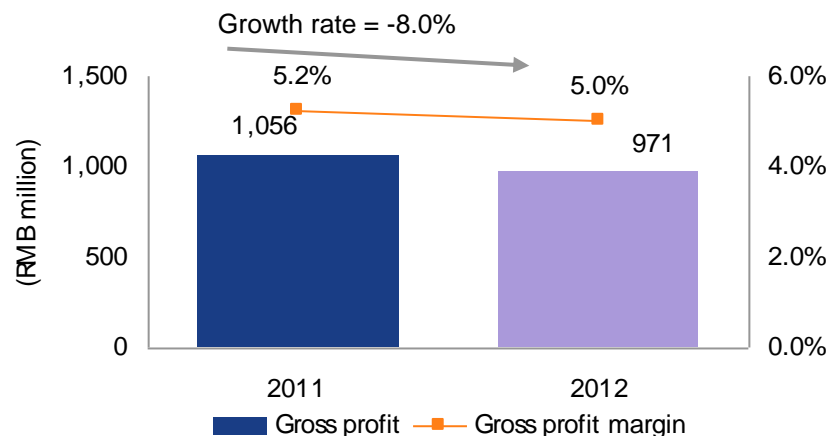


Heavy Machinery Manufacturing – Financial Performance

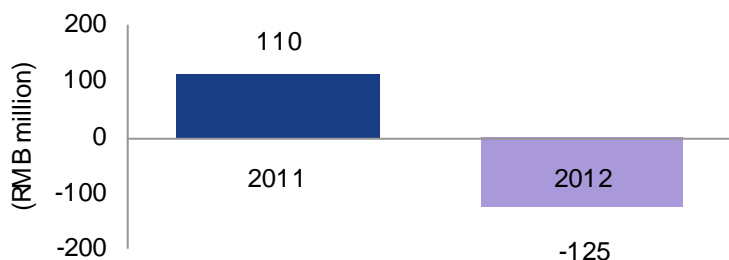
Revenue¹



Gross Profit¹



Segment Result^{1,2}



REMARKS

- ◆ The decrease in revenue was primarily attributable to lower new contract value entered for heavy machinery business in 2012
- ◆ Gross profit margin decreased to 5.0% from 5.2%. Revenue from certain operations with high gross profit margin increased in 2012, however, the write-down of inventories of ZPMC led to a decrease in segment gross profit margin.

Notes:

1 All figures are before elimination of inter-segment transactions and unallocated costs

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 investments in BOT projects, purchases of machinery, equipments and vessels

Infrastructure Design Business

- ◆ Mainly used in the purchase of equipment

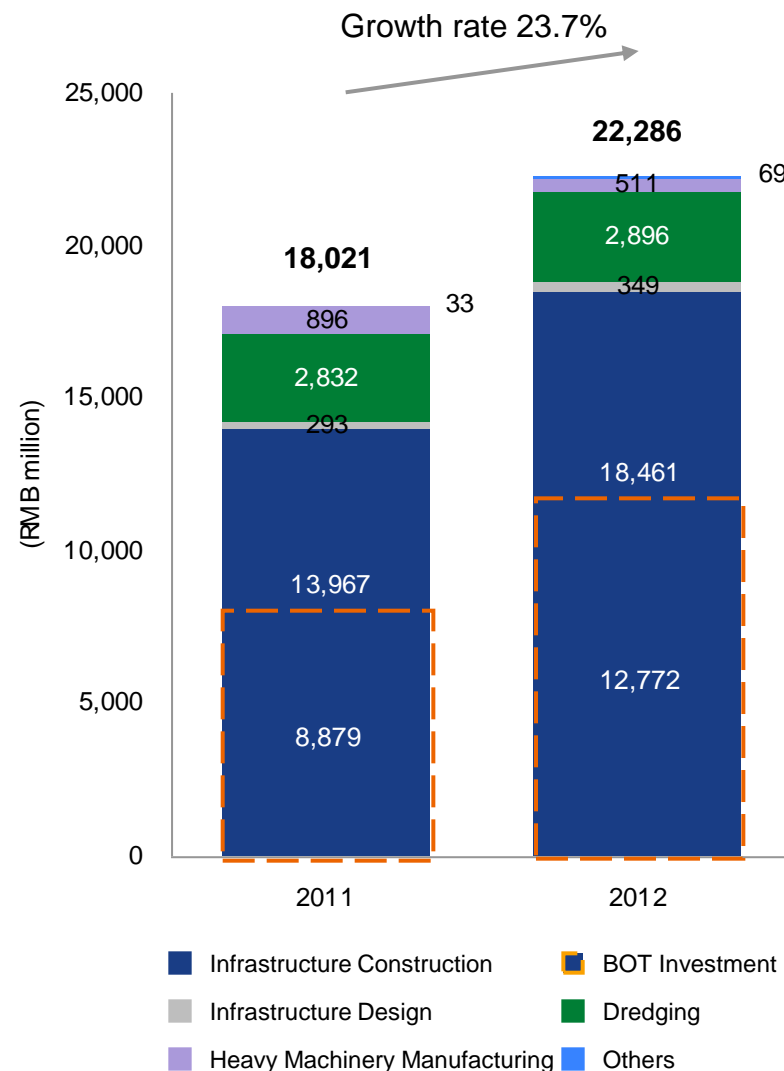
Dredging Business

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

Heavy Machinery Manufacturing Business

- ◆ Mainly used for the completion of the existing building of plants

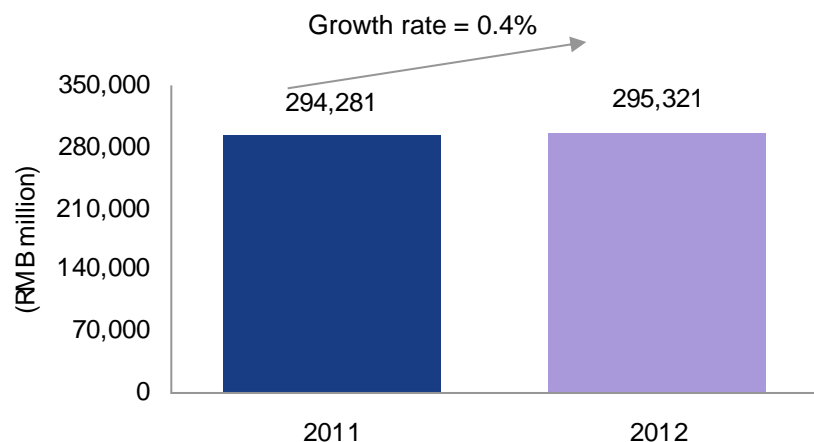
Capital expenditure



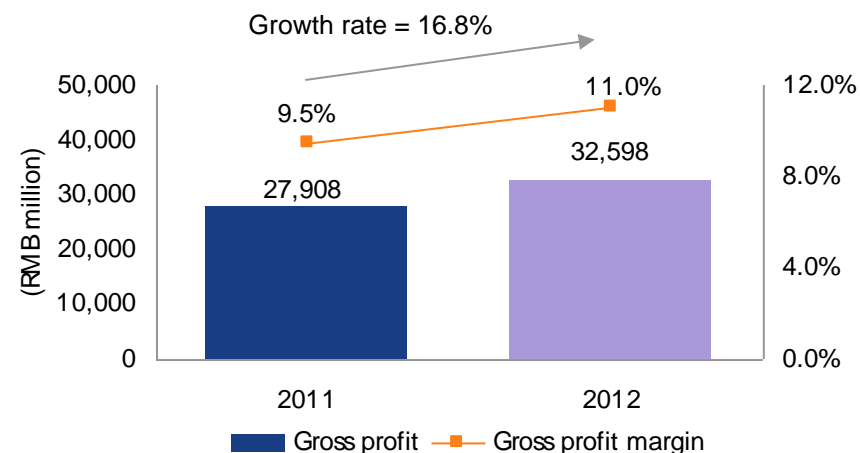
Note: Capital expenditure is implemented by means of both cash purchase and financial lease

Summary Income Statement Data

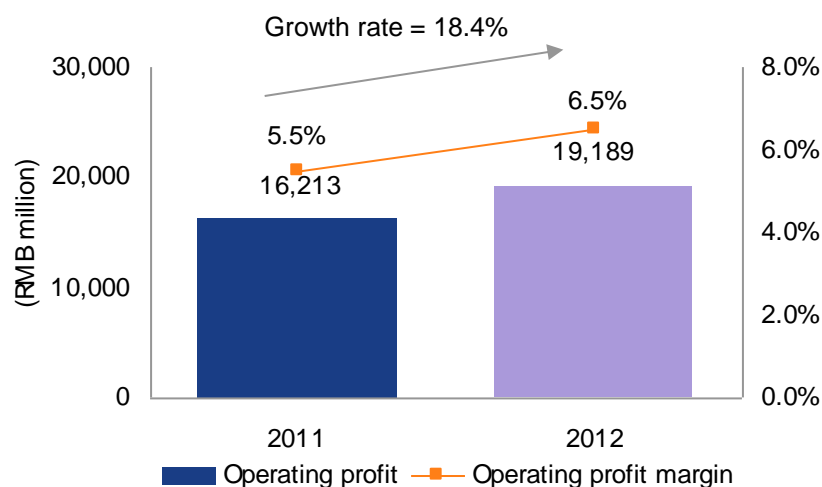
Revenue



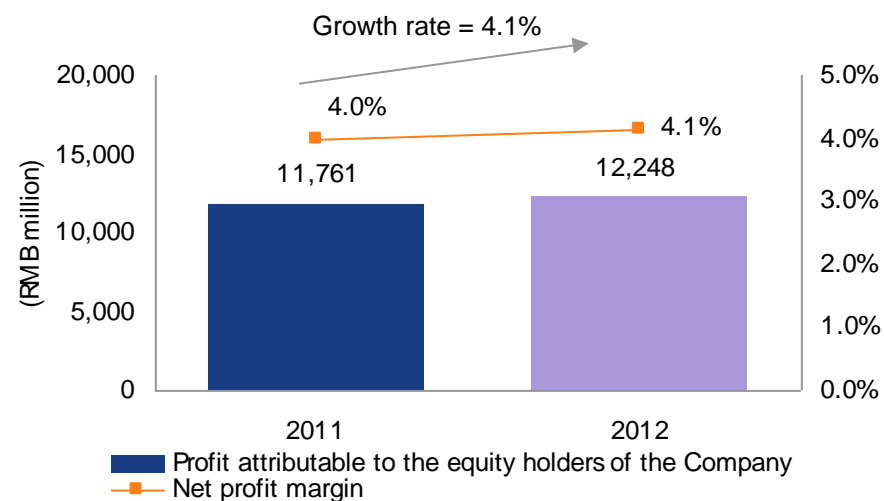
Gross Profit



Operating Profit



Profit attributable to the Equity Holders of the Company¹

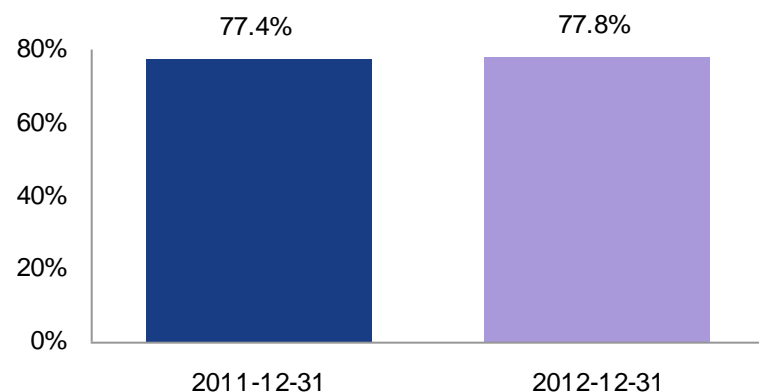


Notes:

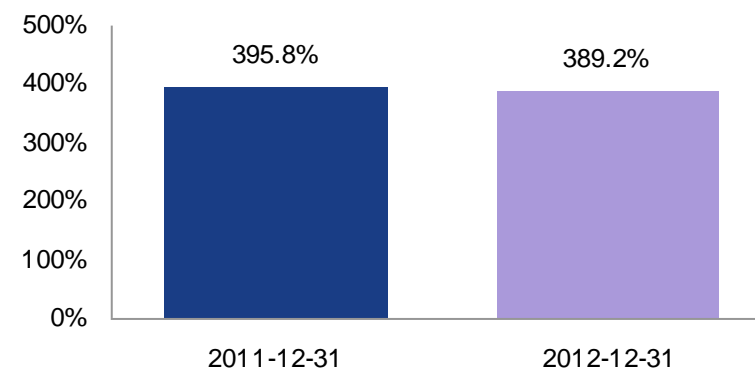
¹ The Group recorded RMB930 million one-off gain on debt restructuring of Iraq loans for the six months ended 31 Dec 2011

Summary Balance Sheet Data

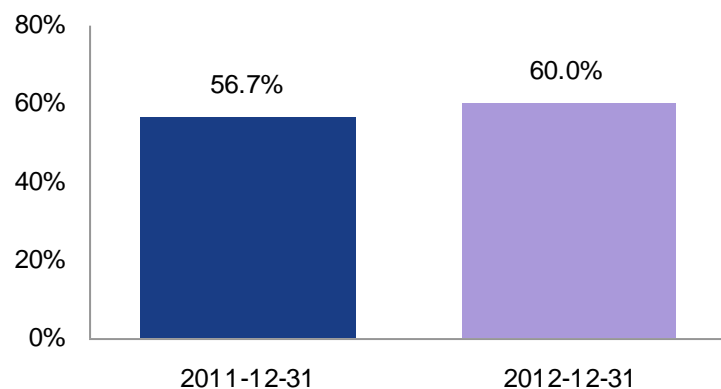
Total Liabilities/Total Assets



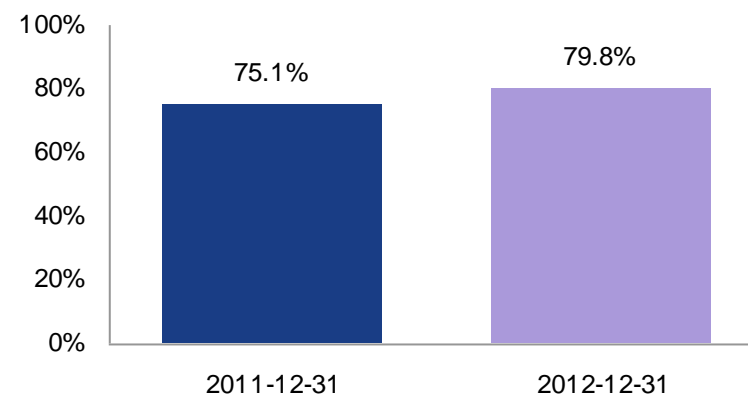
Total Liabilities/Net Assets



Total Debt/Total Capitalization¹



Net Debt/Net Assets

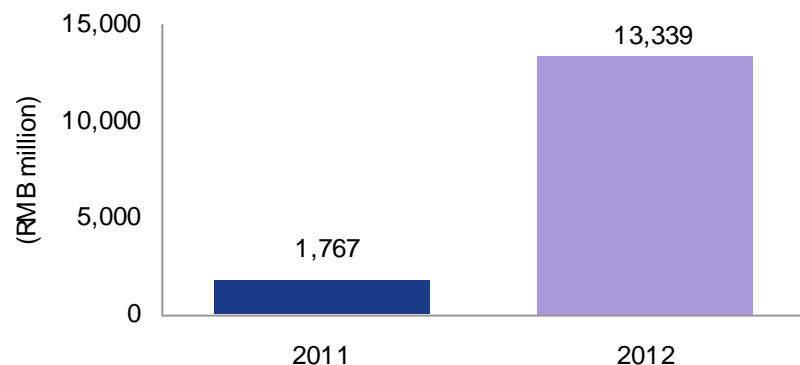


Note:

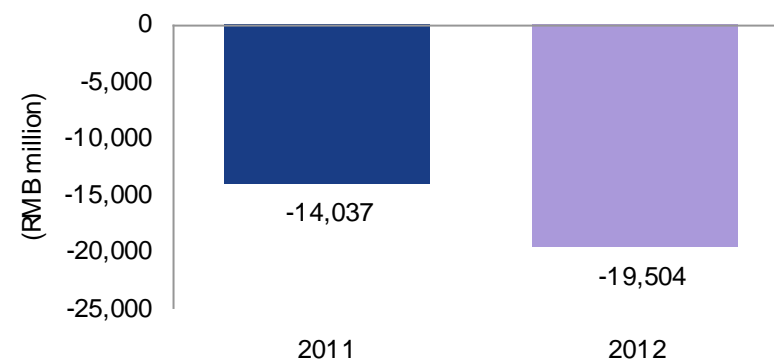
¹ Capitalization includes total debt, minority interest and owner's equity

Summary Cash Flow Statement Data

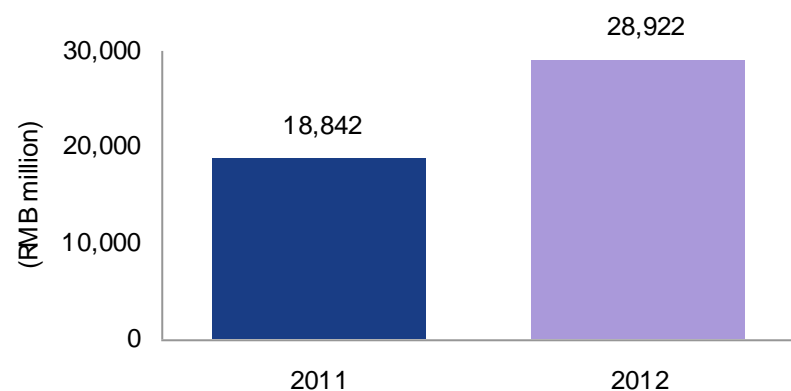
Cash Flow from Operating Activities



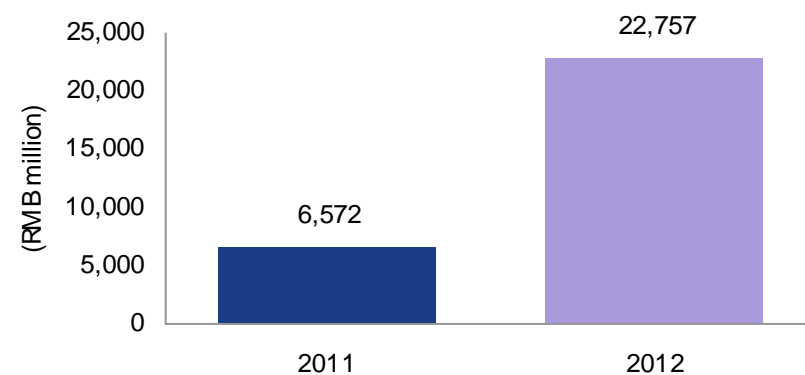
Cash Flow from Investing Activities



Cash Flow from Financing Activities



Net Increase in Cash and Cash Equivalents



Thank You

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