



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

01800.HK

# 2024 Interim Results

BeiJing September



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# Financial Summary

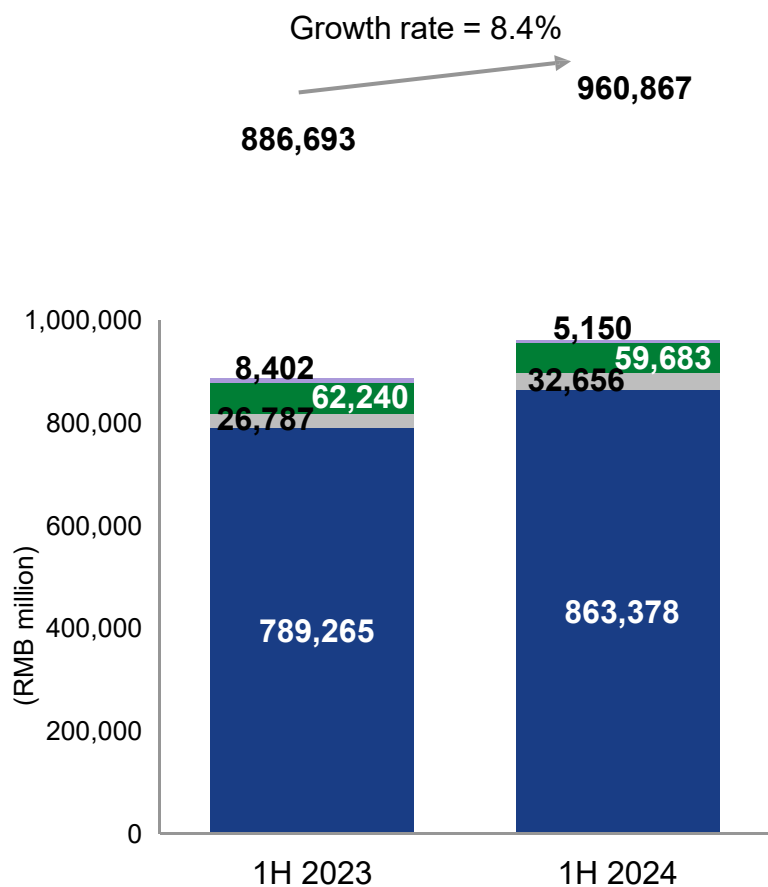
RMB million (except per share data)	1H 2024	1H 2023 ((Restated))	Change	
Revenue	356,010	365,345	↓	2.6%
Gross Profit	41,596	39,909	↑	4.2%
Operating profit	20,527	19,744	↑	4.0%
Profit before tax	18,969	18,790	↑	1.0%
Profit attributable to owners of the parent	12,022	12,413	↓	3.1%
Net Profit Margin	4.3%	4.3%	—	不变
EPS <sup>1</sup>	0.70	0.73	↓	4.1%

Notes:

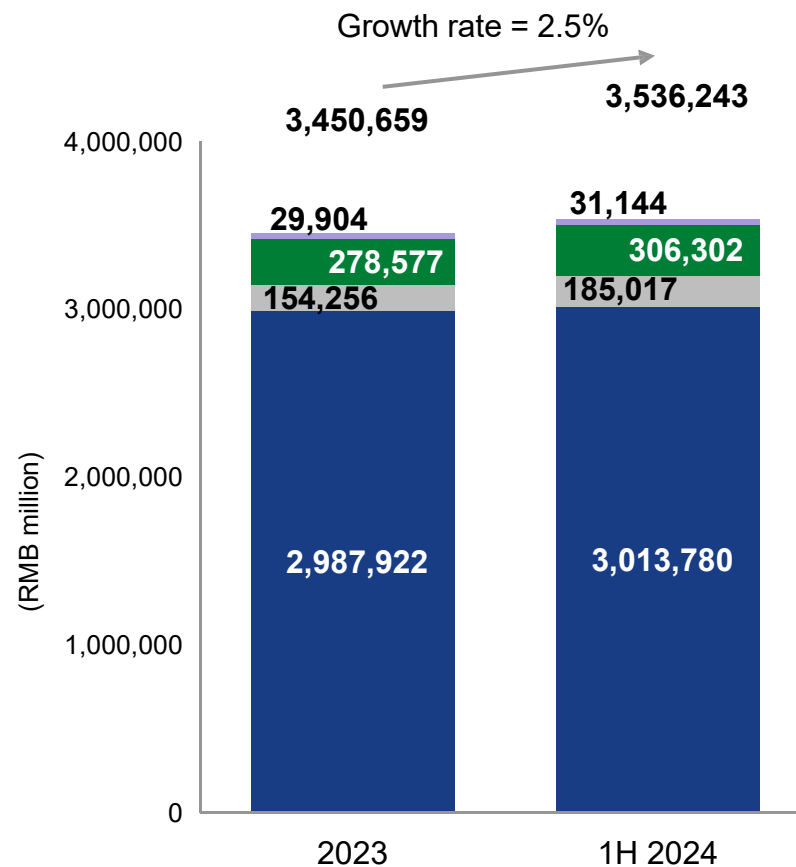
1 When calculating the amount of earnings per share for the six months ended June 30,2024, the interest on perpetual bonds is deducted from RMB 623 million and Restricted stock dividends RMB 32 million.

# New Contracts and Backlog by Business Segments

## New Contracts



## Backlog



■ Infrastructure Construction

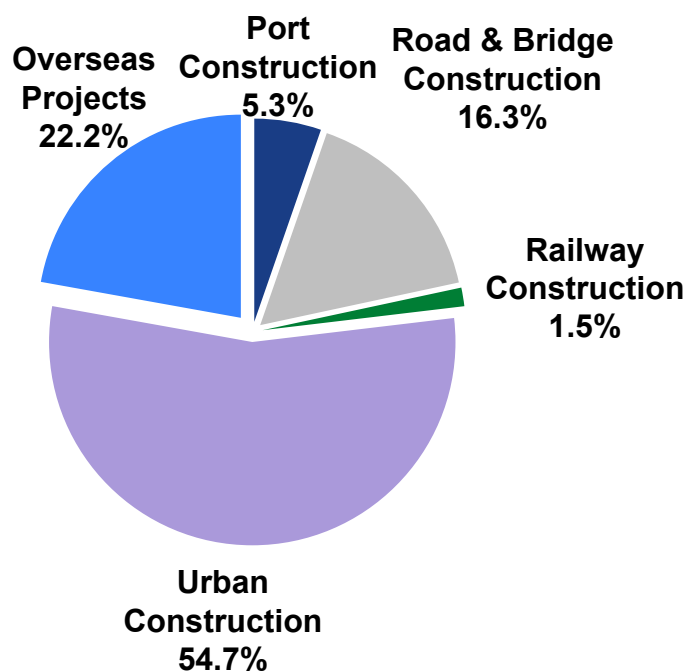
■ Infrastructure Design

■ Dredging

■ Others

# New Contracts of Infrastructure Construction Business

## New Contracts of Infrastructure Construction Business (1H 2024)<sup>1</sup>



In the first half of the year, the company realized a new contract amount of **RMB 295.2 billion** in the emerging business area, a year-on-year increase of **51%**.

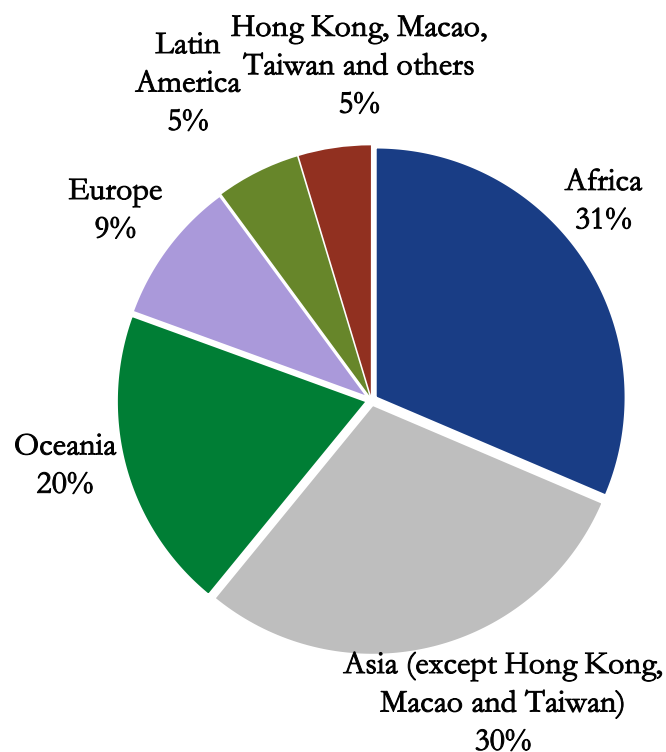
Note:

<sup>1</sup> All figures are before elimination of inter-segment transactions and unallocated costs

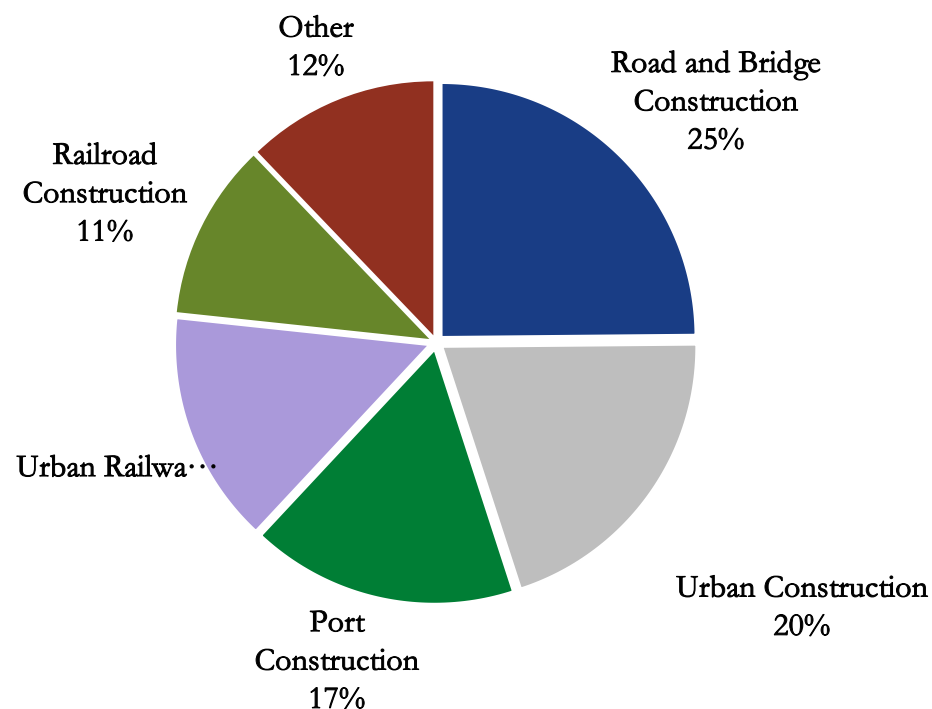
	1H 2024		1H 2023		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
<b>Domestic Construction</b>	<b>671,987</b>	<b>77.8%</b>	<b>656,563</b>	<b>83.1%</b>	<b>15,424</b>	<b>2.3%</b>
Port Construction	45,895	5.3%	43,862	5.6%	2,033	4.6%
Road & Bridge Construction	140,914	16.3%	205,866	26.0%	-64,952	-31.6%
Railway Construction	12,749	1.5%	18,995	2.4%	-6,246	-32.9%
Urban Construction etc.	472,429	54.7%	387,840	49.1%	84,589	21.8%
<b>Overseas Construction</b>	<b>191,391</b>	<b>22.2%</b>	<b>132,701</b>	<b>16.9%</b>	<b>58,690</b>	<b>44.2%</b>
<b>Total</b>	<b>863,378</b>	<b>100.0%</b>	<b>789,265</b>	<b>100.0%</b>	<b>74,113</b>	<b>9.5%</b>

# Overseas New Contracts of Infrastructure Construction Business

## According to Region (1H 2024)

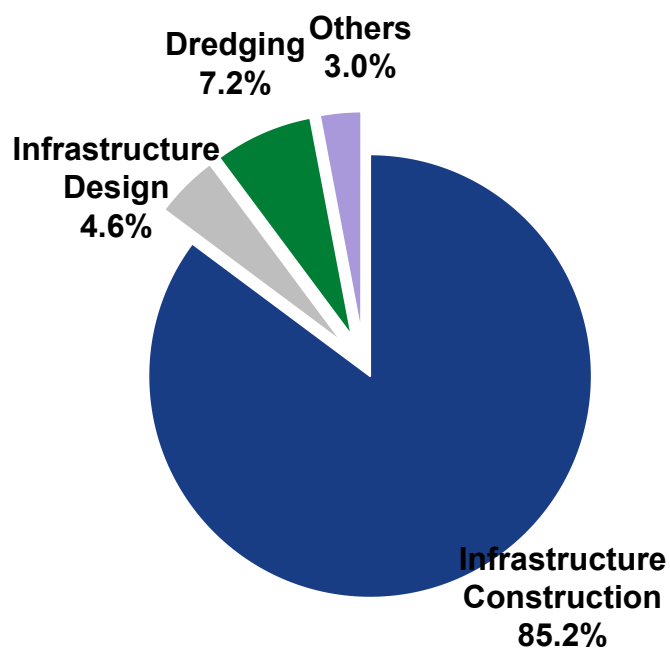


## According to Category (1H 2024)



# Contribution by Business Segments - Revenue

## Revenue (1H 2024) <sup>1</sup>



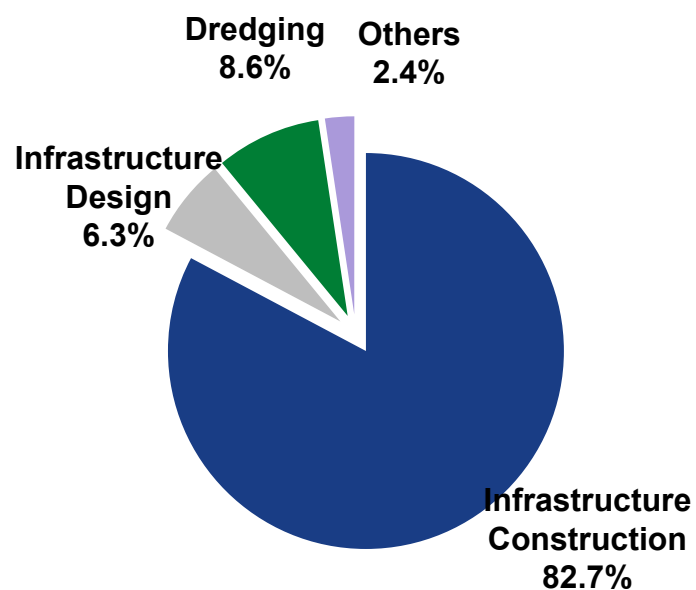
Business	1H 2024		1H 2023		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Infrastructure Construction	318,681	85.2%	327,822	85.5%	-9,141	-2.8%
Infrastructure Design	17,342	4.6%	19,352	5.1%	-2,010	-10.4%
Dredging	26,894	7.2%	26,059	6.8%	835	3.2%
Others	11,177	3.0%	9,943	2.6%	1,234	12.4%
<b>Total (before elimination)</b>	<b>374,094</b>	<b>100.0%</b>	<b>383,176</b>	<b>100.0%</b>	<b>-9,082</b>	<b>-2.4%</b>

Note:

<sup>1</sup> All figures are before elimination of inter-segment transactions and unallocated costs

# Contribution by Business Segments - Segment Result

## Segment Result (1H 2024) <sup>1</sup>



Business	1H 2024		1H 2023		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Infrastructure Construction	17,138	82.7%	16,516	83.5%	622	3.8%
Infrastructure Design	1,300	6.3%	1,663	8.4%	-363	-21.8%
Dredging	1,773	8.6%	1,228	6.2%	545	44.4%
Others	491	2.4%	370	1.9%	121	32.7%
<b>Total (before elimination)</b>	<b>20,702</b>	<b>100.0%</b>	<b>19,777</b>	<b>100.0%</b>	<b>925</b>	<b>4.7%</b>

Note:

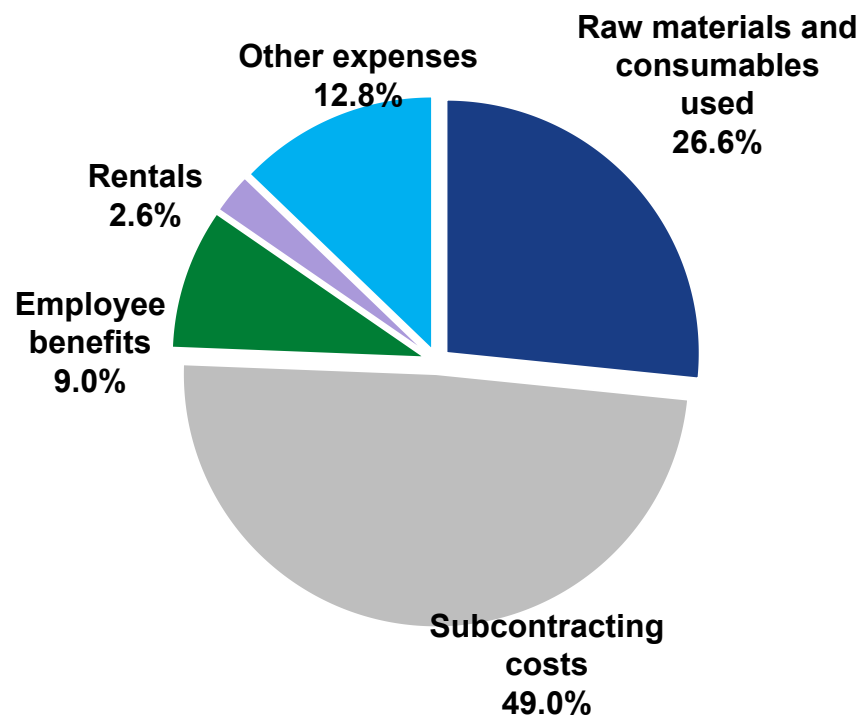
<sup>1</sup> All figures are before elimination of inter-segment transactions and unallocated costs



# Operating Cost Structure

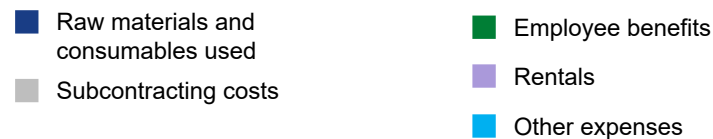
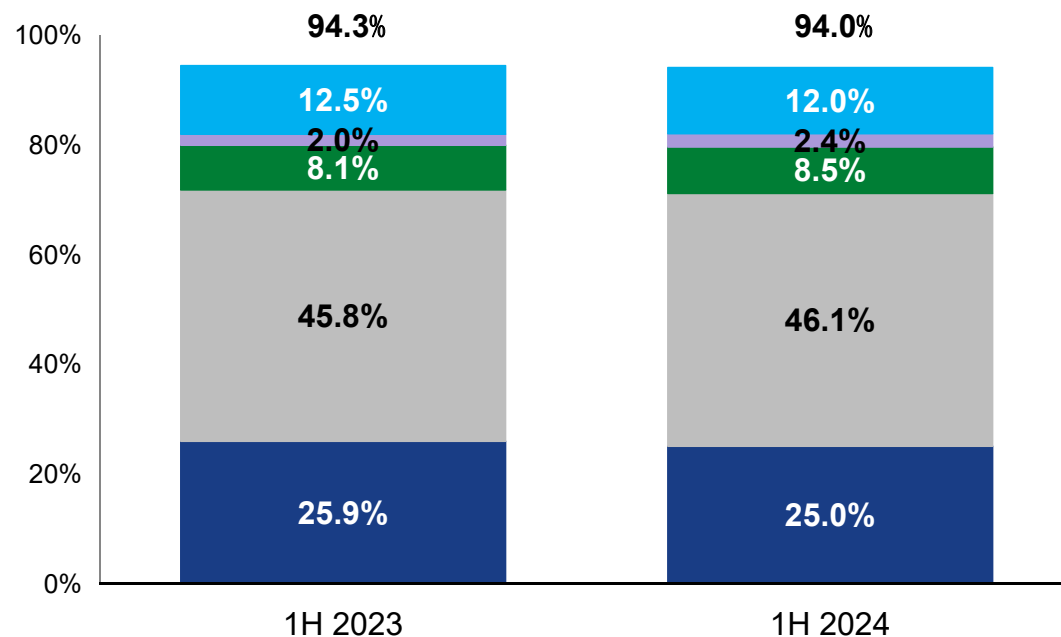
## Cost Breakdown (1H 2024)

As % of operating costs<sup>1</sup>



## Cost Structure (1H 2024)

As % of sales



Note:

<sup>1</sup> Operating costs = cost of sales + selling and marketing expenses + administrative expenses

# Infrastructure Construction - Business Performance

Completed projects with RMB 318,681 million of contract value

Key Projects

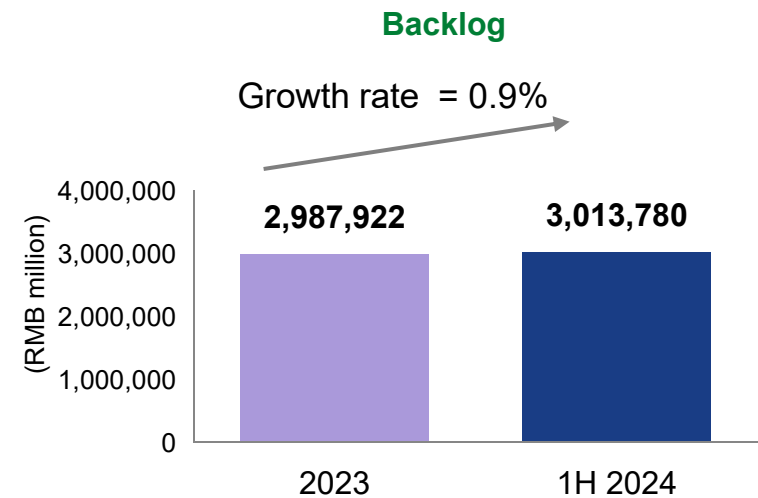
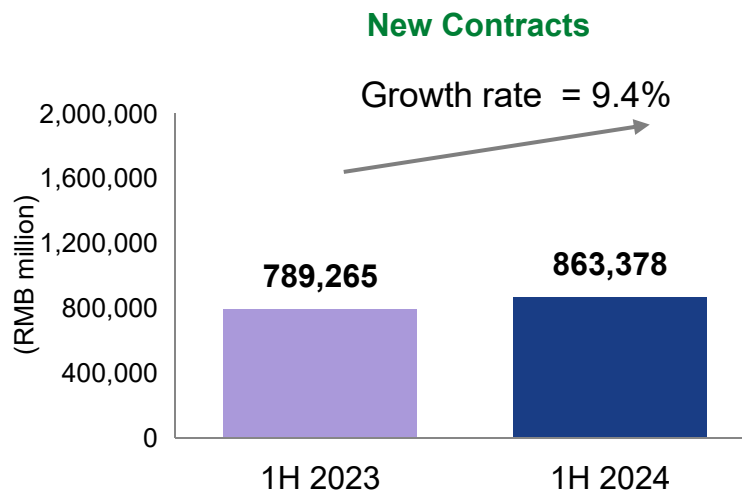


Shenzhen-Zhongshan Bridge



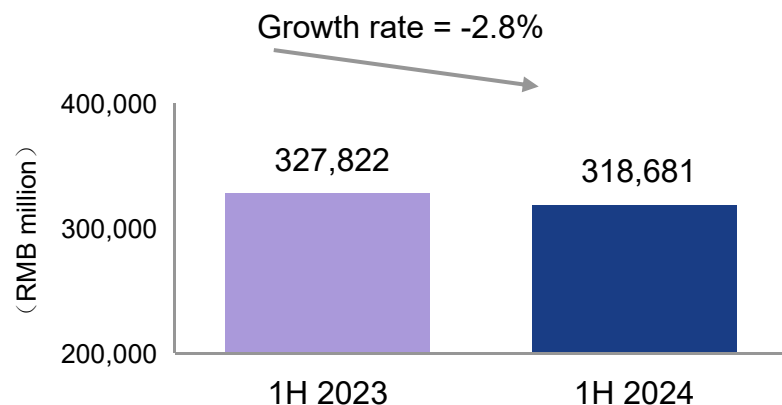
Fengxi Community "Urban Village" Renovation Project, Qingpu District, Shanghai

New Contracts and Backlog

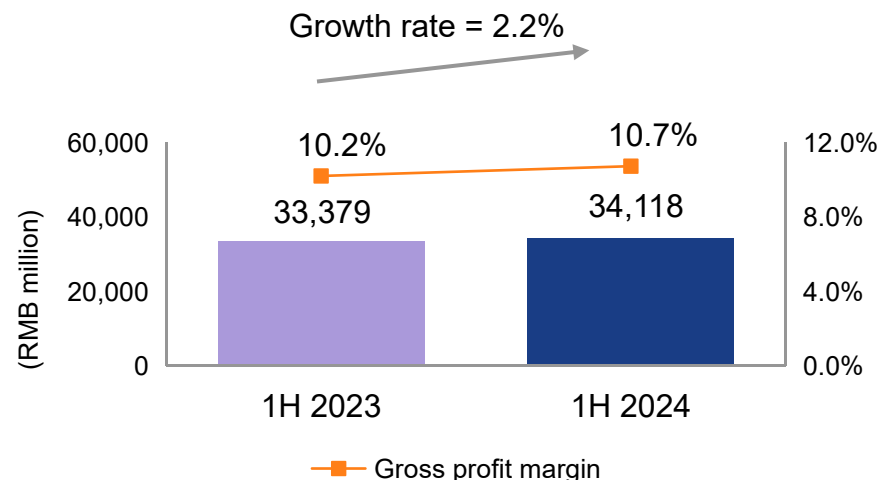


# Infrastructure Construction - Financial Performance

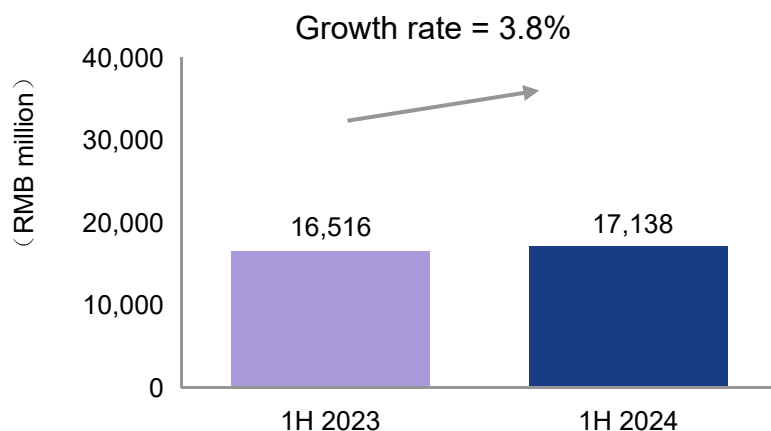
## Revenue<sup>1</sup>



## Gross Profit<sup>1</sup>



## Segment Result<sup>1,2</sup>



## REMARKS

- ◆ The decrease of revenue was mainly due to the the slowdown in the growth rate of the slowing down of the growth rate of domestic infrastructure construction industry
- ◆ The increase of gross profit and gross profit margin was mainly due to proper cost control.

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 – impairment losses on financial and contract assets+ other income/ (expenses), net

# Infrastructure Design - Business Performance

Completed projects with RMB 17,342 million of contract value

Key Projects

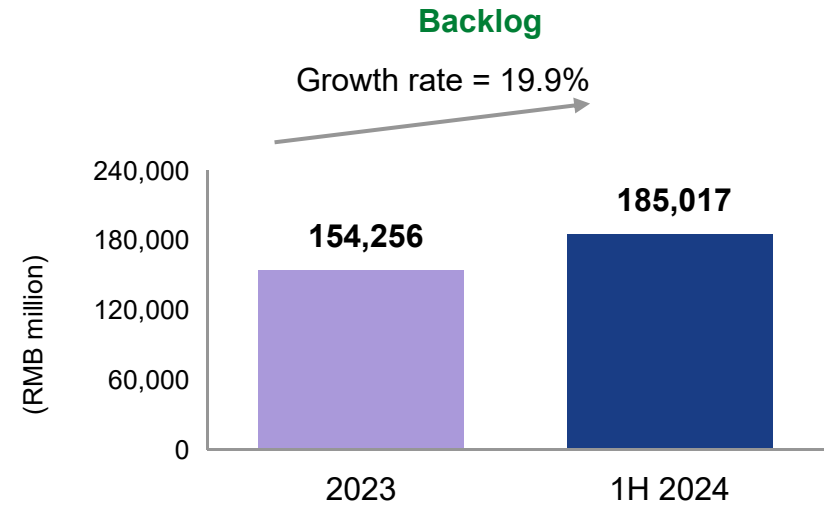
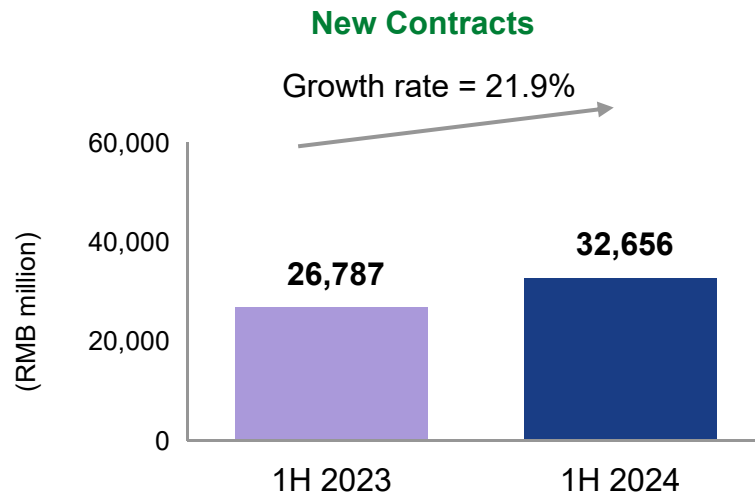


Guangdong Huangmao Sea Crossing  
Huangmao Sea Bridge



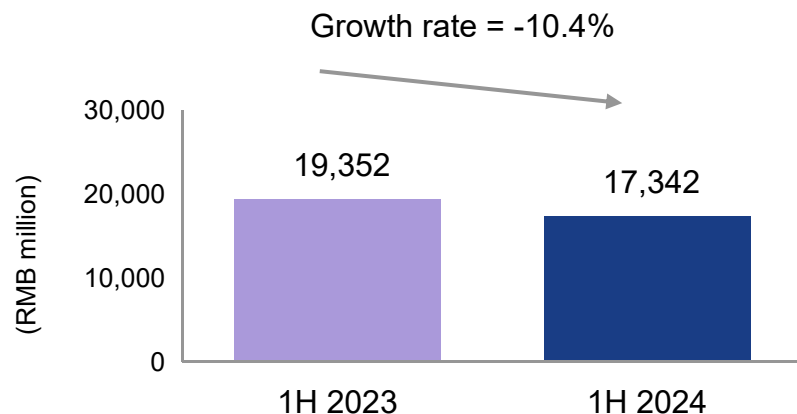
Meishan Port Terminal, Ningbo Zhoushan  
Port, Zhejiang

New Contracts and Backlog

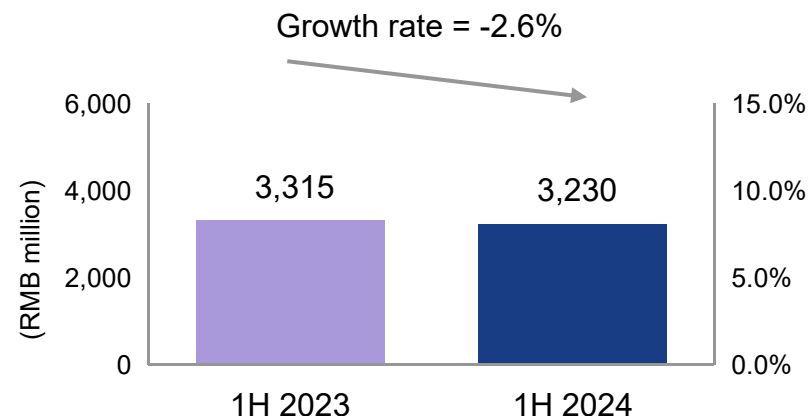


# Infrastructure Design - Financial Performance

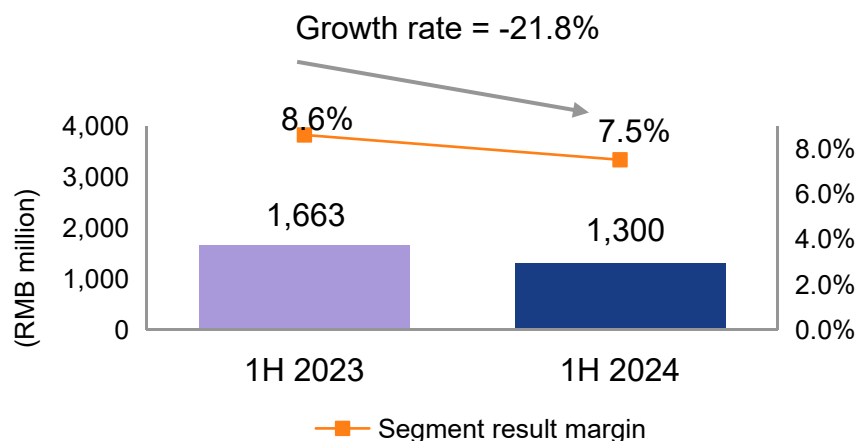
## Revenue<sup>1</sup>



## Gross Profit<sup>1</sup>



## Segment Result<sup>1,2</sup>



## REMARKS

- ◆ Infrastructure design business revenue declined while the gross profit margin increased, mainly due to reduction in EPC projects and focusing on main design business.

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 – impairment losses on financial and contract assets + other income/ (expenses), net

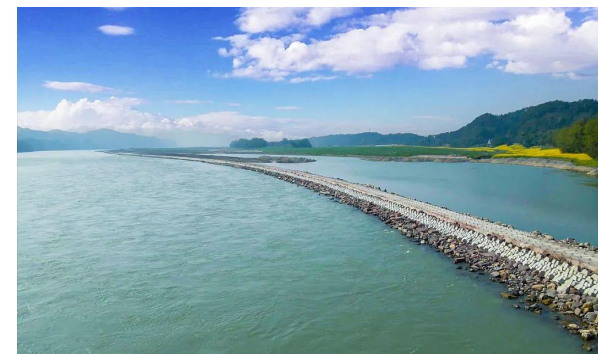
# Dredging - Business Performance

Completed projects with RMB 26,894 million of contract value

Key Projects

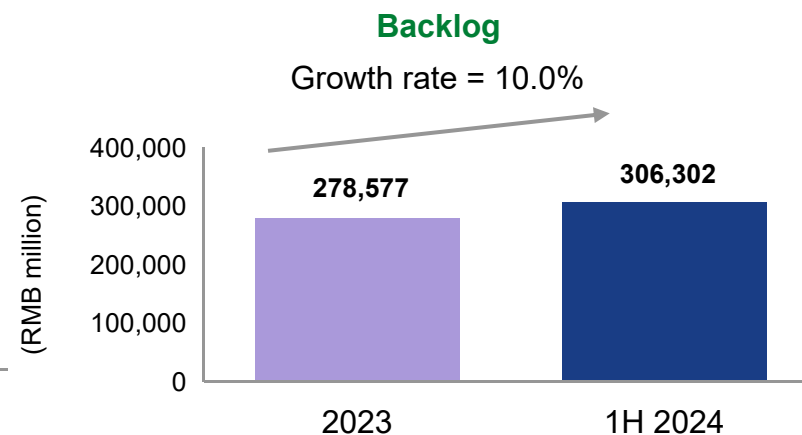
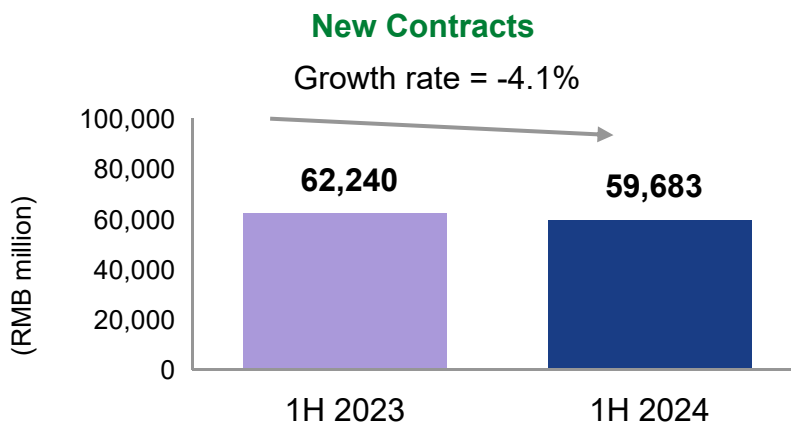


Pinglu Canal, Guangxi



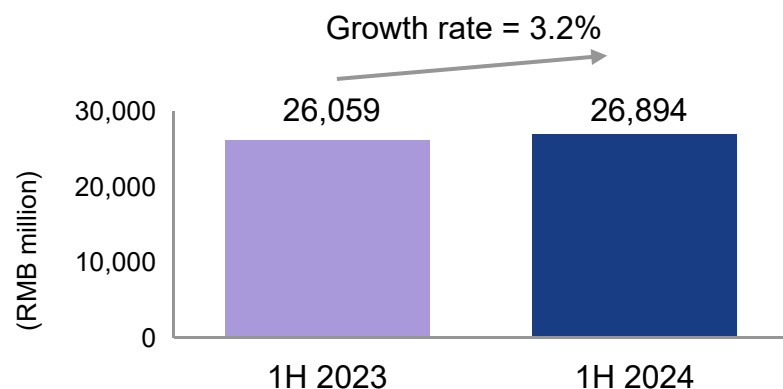
Minjiang Longxikou Junction to Yibin Hejiangmen Channel Improvement, Sichuan

New Contracts and Backlog

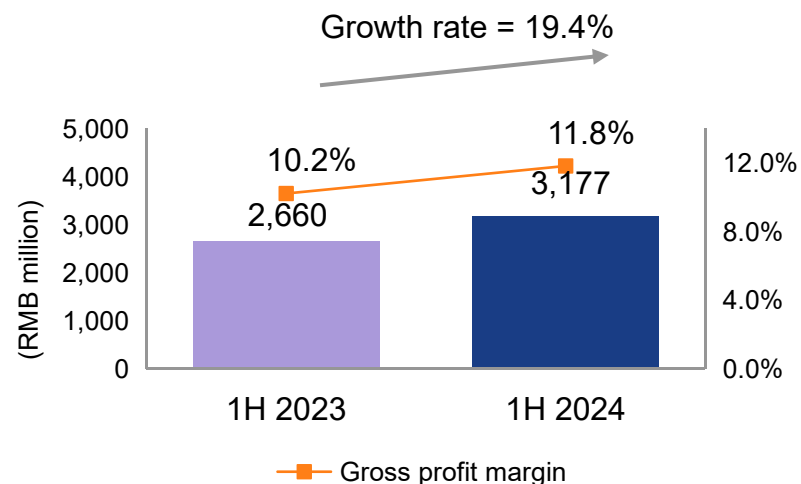


# Dredging - Financial Performance

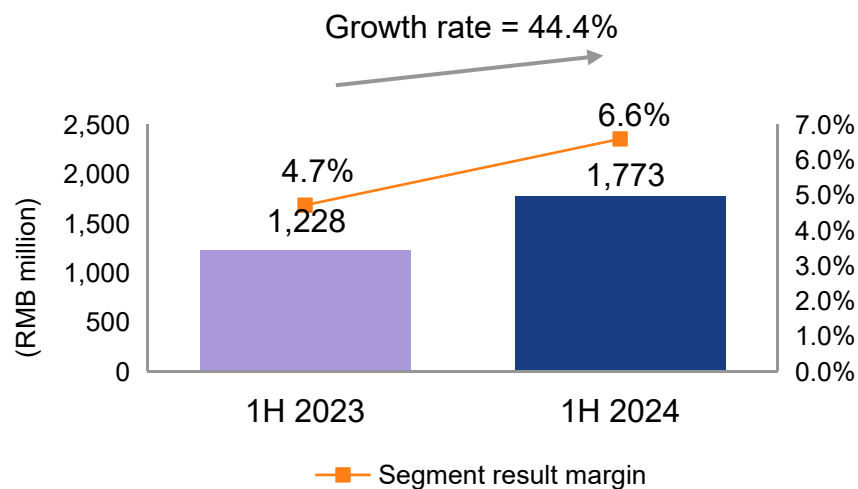
## Revenue<sup>1</sup>



## Gross Profit<sup>1</sup>



## Segment Result<sup>1,2</sup>



## REMARKS

- ◆ The increase in revenue, gross profit and and gross margin of the dredging business was mainly due to business restructuring and proper project control.

Notes:

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

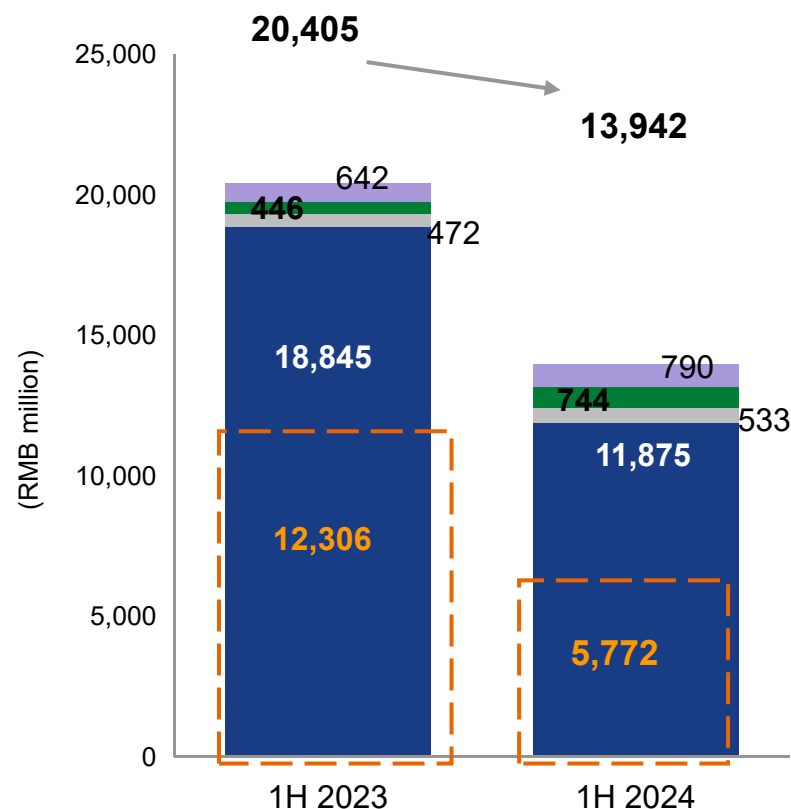
2 Segment result = revenue – cost of sales – selling and marketing expenses – administrative expenses – impairment losses on financial and contract assets + other income/ (expenses), net

# Capital Expenditure

<b>Infrastructure Construction Business</b>	<ul style="list-style-type: none"> <li>◆ Mainly used in investments in BOT projects, purchases of self-use property, machinery, equipment and vessels</li> </ul>
<b>Infrastructure Design Business</b>	<ul style="list-style-type: none"> <li>◆ Mainly used in the purchase of equipment</li> </ul>
<b>Dredging Business</b>	<ul style="list-style-type: none"> <li>◆ Mainly used in the purchase of new dredgers and upgrade of existing dredgers</li> </ul>
<b>Other Business</b>	<ul style="list-style-type: none"> <li>◆ Mainly used in purchase of self-use property</li> </ul>

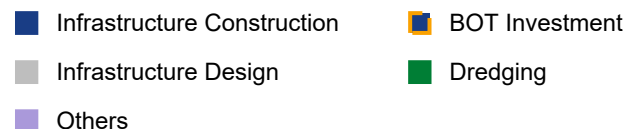
## Capital expenditure

Growth rate = -31.7%



Note:

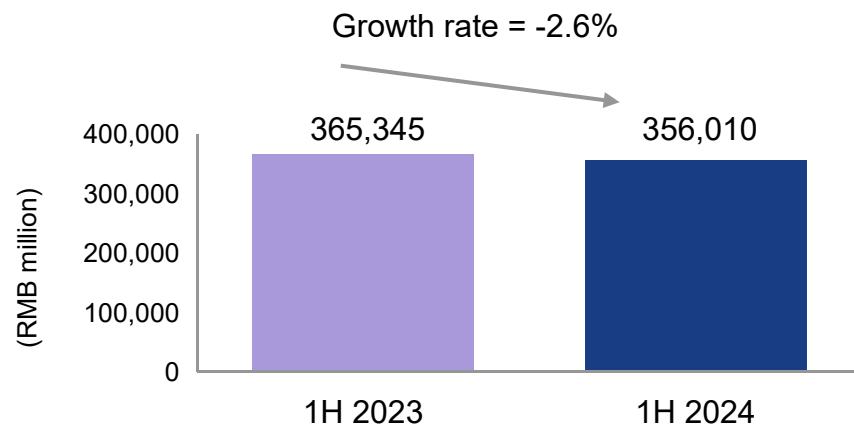
1 Capital expenditure is implemented by means of both cash purchase and financial lease



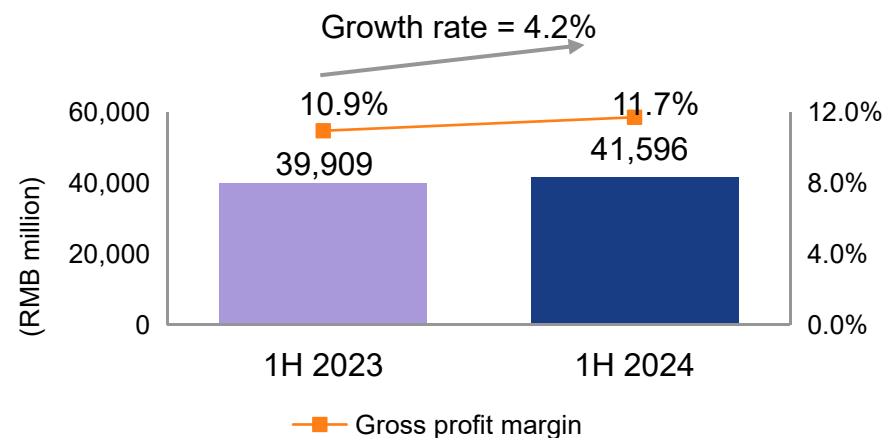


# Summary Income Statement Data

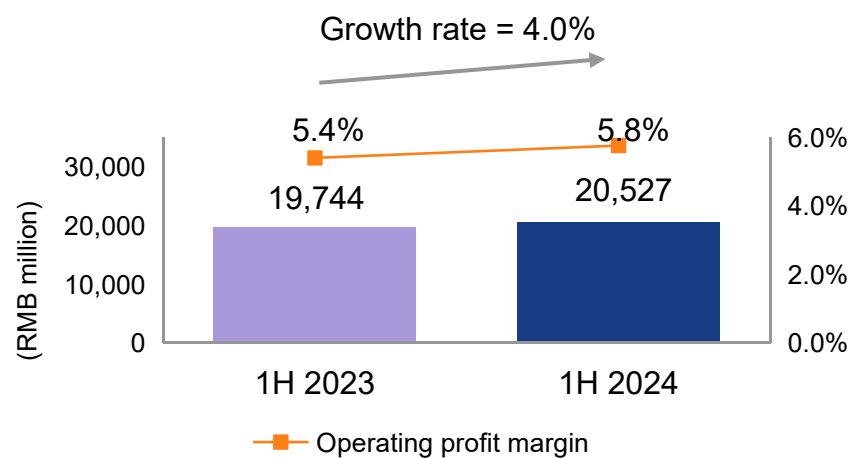
## Revenue



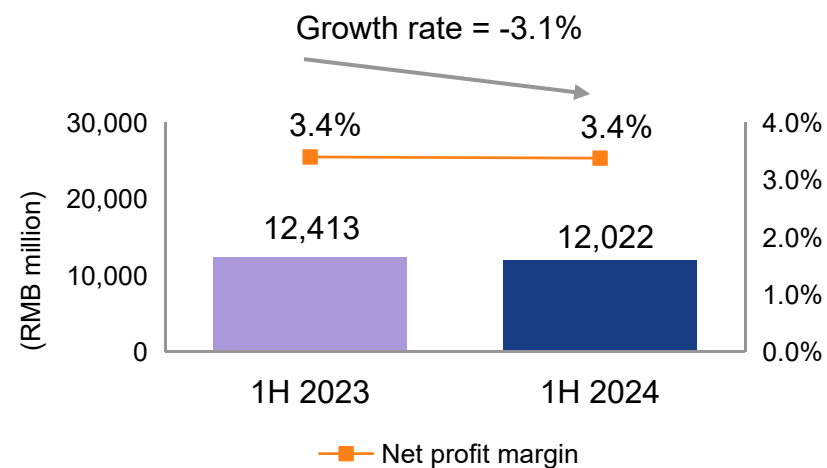
## Gross Profit



## Operating Profit



## Profit attributable to Owners of the parent



# Summary Balance Sheet Data

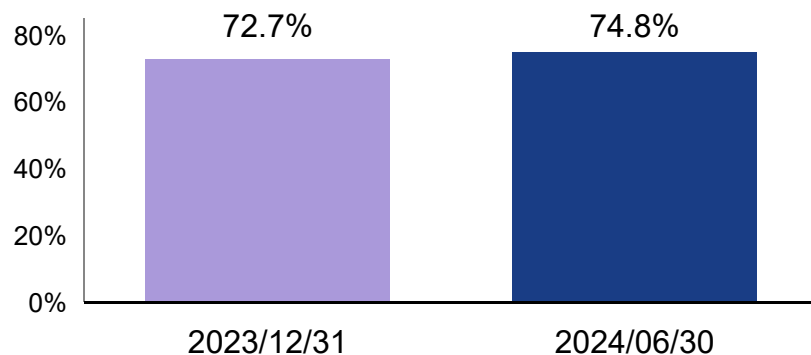
<i>RMB Million</i>	<b>As at 2024-06-30</b>	<b>As at 2023-12-31</b>	<b>Change</b>
<b>Non-current assets</b>	<b>1,073,060</b>	<b>998,140</b>	<b>7.5%</b>
Property, plant and equipment	76,795	75,124	2.2%
Intangible assets	213,952	200,563	6.7%
Equity instruments designated at fair value through other comprehensive income	24,940	21,425	16.4%
Investments in joint ventures and associates	114,250	113,472	0.7%
Contract assets, trade and other receivables	573,834	518,534	10.7%
<b>Current assets</b>	<b>791,790</b>	<b>686,241</b>	<b>15.4%</b>
Inventories	96,511	88,021	9.6%
Contract assets, trade and other receivables	566,095	472,499	19.8%
Cash and cash equivalents	119,852	110,251	8.7%
<b>Total Asset</b>	<b>1,864,850</b>	<b>1,684,381</b>	<b>10.7%</b>
<b>Non-current liabilities</b>	<b>516,142</b>	<b>462,957</b>	<b>11.5%</b>
Borrowings	445,683	399,714	11.5%
<b>Current liabilities</b>	<b>879,009</b>	<b>762,254</b>	<b>15.3%</b>
Trade and other payables	620,847	564,402	10.0%
Contract liabilities	69,597	73,483	-5.3%
Borrowings	181,670	111,912	62.3%
<b>Total liabilities</b>	<b>1,395,151</b>	<b>1,225,211</b>	<b>13.9%</b>
<b>Total equity</b>	<b>469,699</b>	<b>459,170</b>	<b>2.3%</b>
	<b>As at 2024-06-30</b>	<b>As at 2023-12-31</b>	<b>Change</b>
<b>Total Liabilities / Total Assets</b>	74.8%	72.7%	2.1%
<b>Net debt / Total Capital<sup>1</sup></b>	51.9%	46.6%	5.3%

Notes:

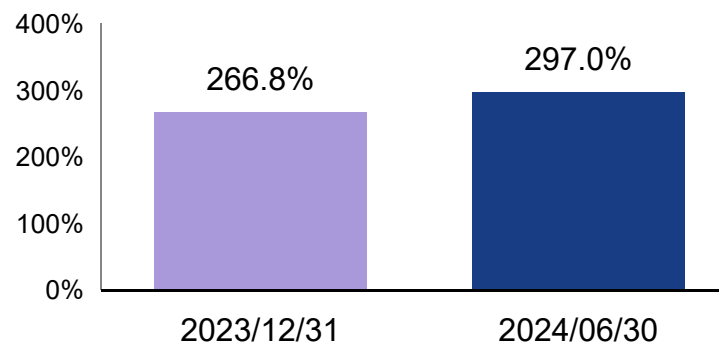
1 Net debt is total borrowings less cash and cash equivalents. Total capital is total equity plus net debt.

# Summary Balance Sheet Data

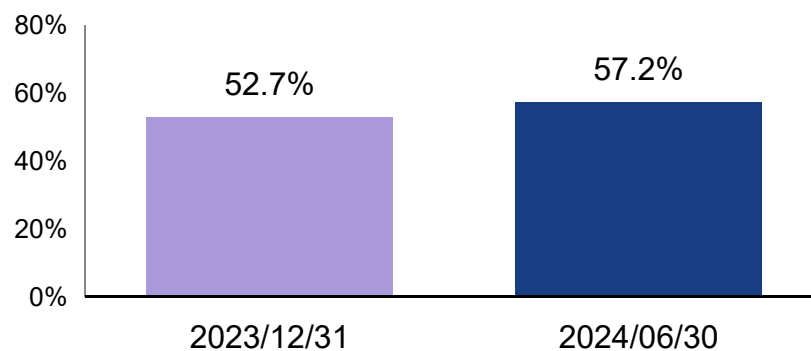
## Total Liabilities/Total Assets



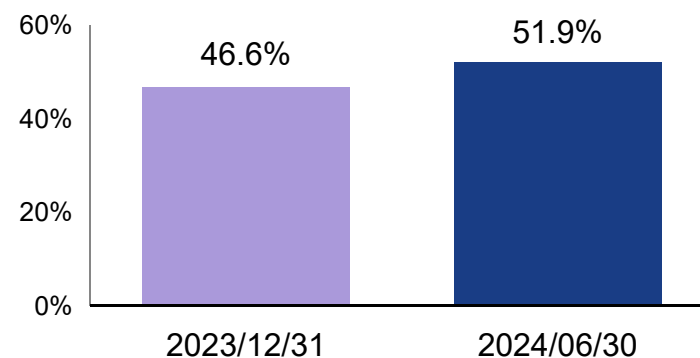
## Total Liabilities/Net Assets



## Total Debt/Total Capitalization<sup>1</sup>



## Net Debt/Total Capital<sup>2</sup>

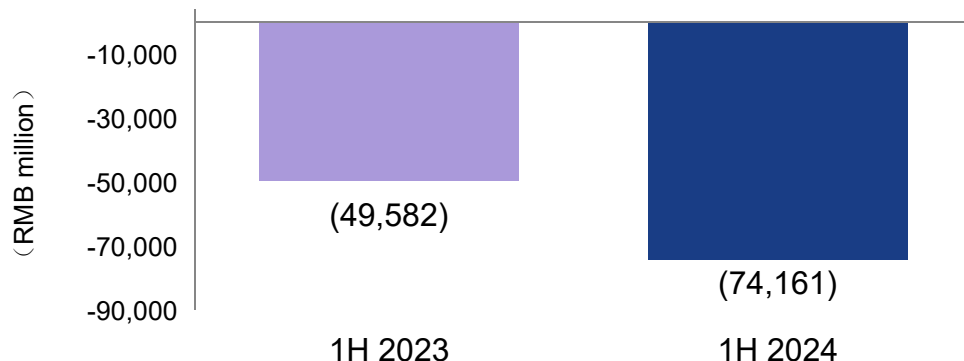


Notes:

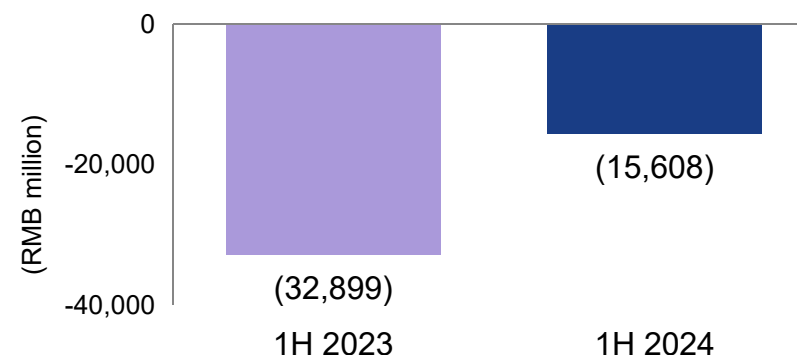
- 1 Total capitalization is total equity plus total borrowings
- 2 Net debt is total borrowings less cash and cash equivalents. Total capital is total equity plus net debt.

# Summary Cash Flow Statement Data

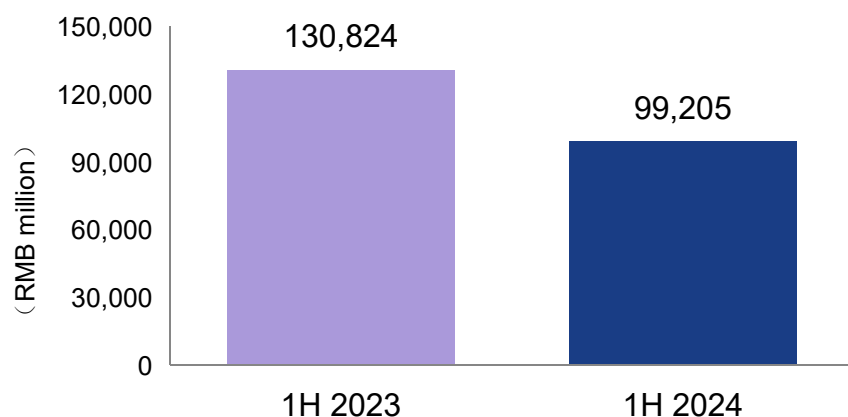
## Cash Flow from Operating Activities



## Cash Flow from Investing Activities



## Cash Flow from Financing Activities



### REMARKS

- ◆ Net cash flows from operating activities amounted to a net outflow of RMB74,161 million, compared with a net outflow of RMB49,582 million in the same period of the previous year. The increase was due to increased cash outflows from operating activities.
- ◆ Net cash flows from investing activities amounted to a net outflow of RMB15,608 million, compared with a net outflow of RMB32,899 million in the corresponding period of the previous year. The decrease in net cash flow outflow from investing was mainly due to the purchase of fixed assets and intangible assets
- ◆ Net cash flows from financing activities amounted to a net inflow of RMB99,205 million, compared with a net inflow of RMB130,824 million in the corresponding period of the previous year. The decrease in net cash inflow from financing activities was mainly due to the increase in borrowing repayments.

# Promoting high-quality development

In the first half of 2024, the Company adhered to the general principle of pursuing progress while ensuring stability, closely followed the main line of “Year of Deepening High-quality Development”, withstood pressure, coordinated efforts, and focused on surmounting various challenges, thereby realizing progress and improvement amidst stability.

- (I) Maintaining the strength to push forward high-quality development and stable growth to achieve new results.
- (II) Making precise efforts to promote industrial reshaping and layout optimization to achieve new upgrades.
- (III) Continuing to vigorously promote scientific and technological self-reliance and self-improvement to open up new horizons.
- (IV) Coordinating efforts to vigorously promote the deepening of the reform to achieve new breakthroughs.
- (V) Improving efficiency and making more efforts to achieve new progress in preventing and resolving risks.
- (VI) Making cohesive efforts to promote the party-building windows of state-owned enterprises to highlight the new atmosphere.

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In the second half of 2024, the Company will anchor its goals on becoming a world-class enterprise with “Three Orientations (三型)”. With self-confidence and self-reliance, while maintaining integrity, fostering innovation and enhancing quality and efficiency, we will place emphasis on shareholder returns and strive to promote high-quality development to a new level!

**Thank You**

**Investor Relations Team**

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