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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)**

**2020 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, the Reporting Period and the Period refer to the period from January to September 2020.

This announcement is made pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) of the Listing Rules. The contents of this quarterly report are consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously domestically and overseas.

**1. IMPORTANT NOTICE**

- 1.1 The board of directors (the “**Board**”), the supervisory committee, directors, supervisors and senior management of the Company warrant that there are no false representations or misleading statements contained in or material omissions from this report, and accept joint and several responsibilities for the truthfulness, accuracy and completeness of the contents herein.

- 1.2 All directors of the Company attended the Board meeting and reviewed this quarterly report.
- 1.3 The Company’s legal representative WANG Tongzhou, the person-in-charge of accounting ZHU Hongbiao and the head of accounting department (the person in charge of accounting) ZHANG Zhen warrant that they are responsible for the truthfulness, accuracy and completeness of the financial statements in the quarterly report.
- 1.4 The business outlook and business plan for the future of the Company in this report is management’s prediction and plan based on the business judgement for the current period and macroeconomic policy and market condition for the current period, which does not constitute performance commitment by the Company.
- 1.5 Due to the adjustment of shareholding, the results of CCCC Tianhe Machinery and Equipment Manufacturing Co., Ltd. (“**CCCC Tianhe**”) were consolidated into the consolidated financial statements of the Company in June 2020, and included under other businesses segment.
- 1.6 Any discrepancies between the amounts in this report and the amounts set out in the tables herein are due to rounding.
- 1.7 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 (%) |
|--|---------------------------------------|----------------------------|-------------------|--|
|  |                                       | After adjustment           | Before adjustment |  |
| Total assets   | 1,278,155,823,031                     | 1,123,413,668,001          | 1,120,399,492,938 | 13.77  |
| Net assets attributable to equity holders of the Company | 230,566,100,253                       | 229,915,860,057            | 230,153,087,610   | 0.28   |

|  | From the beginning of the year to the end of the Reporting Period (from January to September) | From the beginning of last year to the end of the last reporting period (from January to September) |                   | Changes as compared to the corresponding period of last year (%) |
|--|---|---|-------------------|--|
|  |   | After adjustment  | Before adjustment |  |
| Net cash flow from operating activities  | -38,501,208,131   | -38,789,963,060   | -38,224,844,264   | 0.74   |
|  | From the beginning of the year to the end of the Reporting Period (from January to September) | From the beginning of last year to the end of the last reporting period (from January to September) |                   | Changes as compared to the corresponding period of last year (%) |
|  |   | After adjustment  | Before adjustment |  |
| Operating income   | 409,735,527,204   | 375,455,581,318   | 374,688,576,050   | 9.13   |
| Net profit attributable to equity holders of the Company                                     | 10,071,759,790  | 13,385,131,996  | 13,340,895,483    | -24.75   |
| Net profit attributable to equity holders of the Company after extraordinary profit and loss | 9,512,827,498   | 11,948,355,702  | 11,929,633,849    | -20.38   |
| Return on net assets (weighted average) (%)  | 4.41  | 6.81  | 6.78              | Decreased by 2.40 percentage points                              |
| Basic earnings per share (RMB per share)   | 0.55  | 0.76  | 0.76              | -27.63   |
| Diluted earnings per share (RMB per share)   | 0.55  | 0.76  | 0.76              | -27.63   |

*Notes:*

1. From 28 May 2020 to 9 June 2020, the Company repurchased a total of 9,024,000 H shares, which have been deducted in calculating the basic earnings per share.
2. The amount of the interests for the perpetual medium-term notes totalling RMB497.925 million and the dividends for the preference shares totalling RMB717.50 million have been deducted in calculating the basic earnings per share as at the end of the Reporting Period.

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  | 30,347,111                                       | 78,615,134   |
| 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   | 103,659,414                                      | 421,838,078  |
| Gain from the excess of the fair value of the identifiable net assets of investee companies on acquisition of the investment over the cost of investment in the Company's subsidiaries, associates and joint ventures   | 14,814,913                                       | 14,814,913   |
| 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 held 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 | 87,793,359                                       | 177,028,106  |
| Other non-operating income and expenses other than above items  | 35,659,445                                       | 7,829,704  |
| Other profit and loss items conforming to the definition of extraordinary profit and loss   | -292,977,927                                     | 120,270,557  |
| Effect on minority interests (after tax)  | 23,532,925                                       | -14,742,969  |
| Income tax impact   | -59,937,721                                      | -246,721,231   |
| <b>Total</b>  | <b>-57,108,481</b>                               | <b>558,932,292</b>   |

## **2.2 Particulars of ordinary shares**

As at the end of the Reporting Period, the Company has a total of 16,174,735,425 shares, including, 11,747,235,425 domestic RMB-denominated ordinary shares (A shares), accounting for 72.63% of the total share capital, and 4,427,500,000 overseas listed foreign shares (H shares), accounting for 27.37% of the total share capital.

From 28 May 2020 to 9 June 2020, the Company repurchased a total of 9,024,000 H shares, which have been cancelled in October 2020. Upon cancellation, the Company has a total of 16,165,711,425 shares, including, 11,747,235,425 domestic RMB-denominated ordinary shares (A shares), accounting for 72.67% of the total share capital, and 4,418,476,000 overseas listed foreign shares (H shares), accounting for 27.33% of the total share capital.

## **2.3 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**

The total number of shareholders of ordinary shares as at the end of the Reporting Period was 178,859, including 165,571 holders of A shares, and 13,288 holders of H shares.

Unit: Share

| Total number of shareholders  |  |                   | 178,859   |                     |                     |                                 |
|---|--|-------------------|---|---------------------|---------------------|---------------------------------|
| Particulars of shareholding of the top ten shareholders   |  |                   |   |                     |                     |                                 |
| Name of shareholder<br>(full name)  | Number of<br>shares held<br>at the end of<br>the Reporting<br>Period | Percentage<br>(%) | Number of<br>shares subject<br>to trading<br>moratorium<br>held | Pledged or frozen   |                     | Nature of<br>shareholder        |
|   |  |                   |   | Status of<br>shares | Number<br>of shares |                                 |
| China Communications<br>Construction Group (Limited)<br>("CCCCG")                                     | 6,804,381,924  | 42.09             | 0   | Nil                 | 0                   | State                           |
| HKSCC NOMINEES LIMITED  | 4,385,928,607  | 27.13             | 0   | Unknown             |                     | Overseas<br>legal entity        |
| CCCCG – pledged account for<br>non-public issuance of 2017<br>convertible corporate bonds             | 2,570,234,680  | 15.90             | 0   | Nil                 |                     | State                           |
| China Securities Finance<br>Corporation Limited   | 483,846,096  | 2.99              | 0   | Unknown             |                     | State                           |
| Central Huijin Asset Management<br>Ltd.   | 98,075,800   | 0.61              | 0   | Unknown             |                     | State-<br>owned<br>legal entity |
| Hong Kong Securities Clearing<br>Company Limited  | 58,243,436   | 0.36              | 0   | Unknown             |                     | Overseas<br>legal entity        |
| Bank of Communications Co.,<br>Ltd. – GF China Securities<br>Infrastructure Project Index<br>ETF      | 23,507,738   | 0.15              | 0   | Unknown             |                     | Unknown                         |
| China Merchants Bank Co.,<br>Ltd. – Boser CSI Central –<br>SOEs Technological<br>Innovation Index ETF | 21,868,526   | 0.14              | 0   | Unknown             |                     | Unknown                         |
| Bank of China Limited – Harvest<br>CSI Central – SOEs<br>Technological Innovation<br>Index ETF        | 12,148,002   | 0.08              | 0   | Unknown             |                     | Unknown                         |
| China Merchants Bank Co., Ltd.<br>– Boser CSI Central – SOEs<br>Structural Adjustment Index<br>ETF    | 11,866,043   | 0.07              | 0   | Unknown             |                     | Unknown                         |

| <b>Particulars of shareholding of the top ten shareholders<br/>not subject to trading moratorium</b>   |   |                                    |               |
|--|---|------------------------------------|---------------|
| <b>Name of shareholder</b>   | <b>Number<br/>of shares<br/>not subject<br/>to trading<br/>moratorium<br/>held</b>  | <b>Class and number of shares</b>  |               |
|  |   | <b>Class</b>                       | <b>Number</b> |
| CCCG   | 6,804,381,924   | RMB denominated<br>ordinary shares | 6,804,381,924 |
| HKSCC NOMINEES LIMITED   | 4,385,928,607   | Overseas listed<br>foreign shares  | 4,385,928,607 |
| CCCG – pledged account for non-<br>public issuance of 2017 convertible<br>corporate bonds              | 2,570,234,680   | RMB denominated<br>ordinary shares | 2,570,234,680 |
| China Securities Finance Corporation<br>Limited  | 483,846,096   | RMB denominated<br>ordinary shares | 483,846,096   |
| Central Huijin Asset Management<br>Ltd.  | 98,075,800  | RMB denominated<br>ordinary shares | 98,075,800    |
| Hong Kong Securities Clearing<br>Company Limited   | 58,243,436  | RMB denominated<br>ordinary shares | 58,243,436    |
| Bank of Communications Co., Ltd.<br>– GF China Securities Infrastructure<br>Project Index ETF          | 23,507,738  | RMB denominated<br>ordinary shares | 23,507,738    |
| China Merchants Bank Co.,<br>Ltd. – Bosera CSI Central – SOEs<br>Technological Innovation Index<br>ETF | 21,868,526  | RMB denominated<br>ordinary shares | 21,868,526    |
| Bank of China Limited – Harvest<br>CSI Central – SOEs Technological<br>Innovation Index ETF            | 12,148,002  | RMB denominated<br>ordinary shares | 12,148,002    |
| China Merchants Bank Co., Ltd. –<br>Bosera CSI Central – SOEs<br>Structural Adjustment Index ETF       | 11,866,043  | RMB denominated<br>ordinary shares | 11,866,043    |
| Explanations on connected<br>relationship or action in concert<br>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. |                                    |               |

**2.4 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   |  |                |                      | 6                 |                  |                       |
|---|--|----------------|----------------------|-------------------|------------------|-----------------------|
| 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 |                       |
| Bosera Fund – ICBC – Bosera – ICBC – Flexible Allocation No. 5 Specific Multi-customer Assets Management Plan | 16,000,000   | 29.09          | Non-Cumulative       | Nil               | 0                | Others                |
| CCB Principal Capital – Assets Management Plan for Preference Shares of CCCC                                  | 16,000,000   | 29.09          | Non-Cumulative       | Nil               | 0                | Others                |
| Hwabao Trust Co., Ltd. – Investment No. 2 Fund Trust  | 9,590,000  | 17.44          | Non-Cumulative       | Nil               | 0                | Others                |
| E Fund – Agricultural Bank of China – Agricultural Bank of China Limited                                      | 9,590,000  | 17.44          | Non-Cumulative       | Nil               | 0                | Others                |
| Postal Savings Bank of China Co., Ltd.  | 2,550,000  | 4.64           | Non-Cumulative       | Nil               | 0                | Others                |
| Guangdong Finance Trust Co., Ltd. – Yue Yin No. 1 Securities Investment Single Fund Trust                     | 1,270,000  | 2.31           | Non-Cumulative       | Nil               | 0                | Others                |

| <b>Particulars of shareholding of the top ten preference shareholders<br/>not subject to trading moratorium</b>   |  |                                   |               |
|---|--|-----------------------------------|---------------|
| <b>Name of shareholder</b>  | <b>Number of<br/>preference<br/>shares not<br/>subject to<br/>trading<br/>moratorium<br/>held at the<br/>end of the<br/>Reporting<br/>Period</b>                                       | <b>Class and number of shares</b> |               |
|   |  | <b>Class</b>                      | <b>Number</b> |
| Bosera Fund – ICBC – Bosera –<br>ICBC – Flexible Allocation No.<br>5 Specific Multi-customer Assets<br>Management Plan  | 16,000,000   | Others                            | 16,000,000    |
| CCB Principal Capital – Assets<br>Management Plan for Preference<br>Shares of CCCC  | 16,000,000   | Others                            | 16,000,000    |
| Hwabao Trust Co., Ltd. – Investment<br>No. 2 Fund Trust   | 9,590,000  | Others                            | 9,590,000     |
| E Fund – Agricultural Bank of China<br>– Agricultural Bank of China<br>Limited  | 9,590,000  | Others                            | 9,590,000     |
| Postal Savings Bank of China Co.,<br>Ltd.   | 2,550,000  | Others                            | 2,550,000     |
| Guangdong Finance Trust Co.,<br>Ltd. – Yue Yin No. 1<br>Securities Investment Single<br>Fund Trust  | 1,270,000  | Others                            | 1,270,000     |
| Explanations on connected<br>relationship or action in concert<br>among the top ten preference<br>shareholders and between the<br>above shareholders and the top ten<br>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. |                                   |               |

*Note:* The Company has redeemed and cancelled the first tranche of preference shares on 26 August 2020 and redeemed and cancelled the second tranche of preference shares on 16 October 2020.

### 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*

| <b>Item</b>                       | <b>Balance at the end of the Period</b> | <b>Balance at the beginning of the year</b> | <b>Changes (%)</b> | <b>Explanation on changes</b>   |
|-----------------------------------|---|---|--------------------|---|
| Financial assets held for trading | 2,418,149,022                           | 1,213,962,977                               | 99.19              | Mainly due to the increase in the wealth management products held by CCCC Finance Company Limited.              |
| Bills receivable                  | 1,955,774,069                           | 1,209,957,021                               | 61.64              | Mainly due to the increase in commercial bills received from engineering settlements with business development. |
| Long-term receivables             | 232,536,633,985                         | 173,670,580,311                             | 33.90              | Mainly due to the increase in receivables for PPP investment projects.  |
| Long-term deferred expenses       | 1,135,883,851                           | 842,383,961                                 | 34.84              | Mainly due to the acquisition of stone resources mining rights by particular subsidiaries.                      |
| Short-term borrowings             | 76,447,007,900                          | 52,179,177,705                              | 46.51              | Mainly due to the increase in short-term financing needs with business development.                             |
| Dividends payable                 | 2,418,673,680                           | 588,079,596                                 | 311.28             | Mainly due to the increase in dividends payable for perpetual bonds and non-controlling shareholders.           |

| <b>Item</b>               | <b>Balance at the end of the Period</b> | <b>Balance at the beginning of the year</b> | <b>Changes (%)</b> | <b>Explanation on changes</b>  |
|---------------------------|---|---|--------------------|--|
| Other current liabilities | 42,104,744,801                          | 19,218,888,528                              | 119.08             | Mainly due to the increase in the ultra-short-term financing bonds issued by particular subsidiaries.  |
| Long-term payables        | 34,698,626,782                          | 23,540,257,565                              | 47.40              | Mainly due to the increase in other borrowings for particular investment projects.   |
| Estimated liabilities     | 2,358,485,089                           | 1,426,789,218                               | 65.30              | Mainly due to the increase in estimated losses accrued for particular overseas projects.   |
| Preference shares         | 5,468,417,349                           | 14,468,417,349                              | -62.20             | Mainly due to the completion of the full redemption of the first tranche of preference shares issued in 2015 (RMB9,000 million was raised thereunder). |

### 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   |
|-------------------------------|------------------------|--|-------------|--|
| Finance costs                 | 6,697,627,720          | 4,409,021,269                            | 51.91       | Mainly due to the increases in the scale of borrowings and exchange losses, and the increase in interest income from investment projects with business development.  |
| Other gains                   | 383,899,871            | 201,148,483                              | 90.85       | Mainly due to the increase in specialized transportation subsidy for particular concession projects.   |
| Investment income             | -1,524,286             | 1,813,743,698                            | N/A         | Mainly due to revenue level of the concession projects calculated by the equity method affected by the policy of waiving domestic toll road fees during the COVID-19 epidemic prevention and control period and more decrease in investment income from disposal of subsidiaries as compared to that of the previous period. |
| Gains from fair value changes | 60,987,217             | 180,429,542                              | -66.20      | Mainly due to fluctuations in derivative financial instruments held by particular subsidiaries.  |

| <b>Item</b>  | <b>Balance for the Period</b> | <b>Balance for the same period of last year</b> | <b>Changes (%)</b> | <b>Explanation on changes</b>  |
|--|-------------------------------|---|--------------------|--|
| Credit impairment loss   | -2,320,713,171                | -661,947,084                                    | 250.59             | Mainly due to the slowdown of turnover of accounts receivable and the special impairment accrued for particular long-term receivables as affected by the epidemic. |
| Profit and loss attributable to minority interest  | 1,736,056,213                 | 901,740,038                                     | 92.52              | Mainly due to the increase in the distribution of dividends for perpetual bonds and non-controlling shareholders.  |
| Exchange differences arising from re-translation of financial statements denominated in foreign currencies | -1,953,119,849                | 329,025,817                                     | -693.61            | Mainly due to the increase in exchange losses caused by the depreciation of United States Dollar (“USD”).  |

### 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 | -38,501,208,131        | -38,789,963,060                          | 0.74        | Mainly due to the increase in cash paid for goods and services.   |
| Net cash flow from investing activities | -54,252,629,145        | -39,781,566,061                          | 36.38       | Mainly due to the increase in investment expenditures on long-term assets such as related intangible assets and the increase in the purchase of financial assets for trading with the development of PPP investment projects. |
| Net cash flow from financing activities | 97,674,681,405         | 63,188,171,055                           | 54.58       | Mainly due to the increase in cash received from borrowings, bonds issuance and other equity instruments.   |

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

Applicable     Not applicable

#### 3.2.1 Value of new contracts

From January to September 2020, the value of new contracts of the Group amounted to RMB737,091 million, representing a year-on-year increase of 12.52%. Wherein, the value of contracts of infrastructure construction business, infrastructure design business, dredging business and other businesses amounted to RMB659,680 million, RMB25,663 million, RMB46,122 million and RMB5,626 million, respectively.

The value of new contracts of all businesses from overseas markets amounted to RMB132,430 million (equivalent to approximately USD19,215 million), representing a year-on-year decrease of 6.99%, accounting for approximately 18% of the Group's new contracts value. Wherein, the value of contracts of infrastructure construction business amounted to RMB130,741 million (equivalent to approximately USD18,970 million).

The confirmed contract value of all businesses domestically recognized in the form of PPP investment projects amounted to RMB99,767 million (wherein: the confirmed contract value of share participation projects recognized in proportion of shareholding amounted to RMB33,126 million), representing a year-on-year decrease of 7.87%, accounting for approximately 14% of the Group's new contracts value. The estimated total investment involved in the above investment projects amounted to RMB252,380 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 RMB115,881 million.

*Unit: RMB million*

| Type of business                            | 2020 (July to September) |                | Aggregate in 2020 |                | Aggregate in the same period of 2019 (Note) | Year-on-year change (%) |
|---|--------------------------|----------------|-------------------|----------------|---|-------------------------|
|   | Number                   | Amount         | Number            | Amount         | Amount                                      |                         |
| <b>Infrastructure Construction Business</b> | 541                      | 181,629        | 1,517             | 659,680        | 573,494                                     | 15.03                   |
| Port Construction                           | 119                      | 7,711          | 269               | 29,743         | 16,922                                      | 75.77                   |
| Road and Bridge Construction                | 175                      | 71,370         | 452               | 188,800        | 168,965                                     | 11.74                   |
| Railway Construction                        | 5                        | 7,073          | 8                 | 8,237          | 3,043                                       | 170.69                  |
| Municipal and Environmental Projects, etc.  | 191                      | 79,830         | 601               | 302,159        | 249,968                                     | 20.88                   |
| Overseas Projects                           | 51                       | 15,645         | 187               | 130,741        | 134,596                                     | -2.86                   |
| <b>Infrastructure Design Business</b>       | 1,375                    | 9,775          | 3,720             | 25,663         | 29,010                                      | -11.54                  |
| <b>Dredging Business</b>                    | 119                      | 11,387         | 377               | 46,122         | 43,901                                      | 5.06                    |
| <b>Other Businesses</b>                     | N/A                      | 1,206          | N/A               | 5,626          | 8,696                                       | -35.30                  |
| <b>Total</b>                                | <b>N/A</b>               | <b>203,997</b> | <b>N/A</b>        | <b>737,091</b> | <b>655,101</b>                              | <b>12.52</b>            |

*Note:* Due to the adjustment of shareholding, the results of CCCC Tianhe were consolidated into the consolidated financial statements of the Company in June 2020, and included under other businesses segment. Meanwhile, the Company has made the adjustments to the data for the same period of last year, to show a year-on-year analysis. From January to September 2019, CCCC Tianhe recorded the value of new contracts of RMB1,428 million.

### ***3.2.2 Other significant events***

1. 2020 first tranche of ultra-short-term financing bonds; issuance date: 18 March 2020; maturity date: 18 April 2020; issuance size: RMB2 billion; interest rate: 1.50%;
2. 2020 second tranche of ultra-short-term financing bonds; issuance date: 8 April 2020; maturity date: 30 September 2020; issuance size: RMB2 billion; interest rate: 1.63%;
3. 2020 third tranche of ultra-short-term financing bonds; issuance date: 15 April 2020; maturity date: 13 October 2020; issuance size: RMB2 billion; interest rate: 1.67%;
4. 2020 fourth tranche of ultra-short-term financing bonds; issuance date: 8 June 2020; maturity date: 6 December 2020; issuance size: RMB2 billion; interest rate: 1.30%;
5. 2020 fifth tranche of ultra-short-term financing bonds; issuance date: 17 July 2020; maturity date: 13 November 2020; issuance size: RMB2 billion; interest rate: 1.49%;
6. 2020 first tranche of medium-term notes; issuance date: 11 August 2020; maturity date: 13 August 2023; issuance size: RMB2 billion; interest rate: 3.85%;
7. 2020 public issuance of sustainable corporate bonds to qualified investors (first tranche) (type 1); issuance date: 11 August 2020; maturity date: 13 August 2023; issuance size: RMB2 billion; interest rate: 3.85%.

### 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 | CCCG              | Pursuant to the Letter of Undertakings for Avoidance of Horizontal Competitions submitted to CCCC in March 2011, CCCG 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                                    |
| Other undertakings                                      | Other                          | CCCG              | 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, CCCG (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. 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. 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. they will not utilise the assets of the Company for any investment or consumption irrelevant with the performance of their duties. 4. 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. 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                   | CCCCG  | As a controlling shareholder of CCCC, CCGG, 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 regulatory 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 regulatory 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

|                      |   |
|----------------------|---|
| Company name         | China Communications Construction Company Limited |
| Legal representative | WANG Tongzhou                                     |
| Date                 | 29 October 2020                                   |

## 4. APPENDIX

### 4.1 Financial statements

#### Consolidated Balance Sheet 30 September 2020

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

| Item                                   | 30 September 2020      | 31 December 2019       |
|--|------------------------|------------------------|
| <b>Current assets:</b>                 |                        |                        |
| Cash and bank balances                 | 130,828,513,798        | 125,537,750,549        |
| Financial assets held for trading      | 2,418,149,022          | 1,213,962,977          |
| Bills receivable                       | 1,955,774,069          | 1,209,957,021          |
| Accounts receivable                    | 99,206,865,123         | 96,114,410,820         |
| Receivables financing                  | 2,039,248,565          | 2,086,106,970          |
| Prepayments                            | 23,180,297,298         | 21,722,023,082         |
| Other receivables                      | 46,400,685,935         | 37,772,902,684         |
| Including: Interest receivable         | 116,923,795            | 108,133,158            |
| Dividends receivable                   | 211,862,101            | 263,201,606            |
| Inventories                            | 70,605,759,637         | 62,613,479,369         |
| Contract assets                        | 112,787,616,998        | 96,763,518,849         |
| Non-current assets due within one year | 68,612,610,157         | 63,767,354,197         |
| Other current assets                   | 26,273,364,429         | 20,567,796,291         |
| <b>Total current assets</b>            | <b>584,308,885,031</b> | <b>529,369,262,809</b> |

| Item  | 30 September 2020        | 31 December 2019         |
|---|--------------------------|--------------------------|
| <b>Non-current assets:</b>                  |                          |                          |
| Debt investments                            | 119,737,381              | 110,899,098              |
| Long-term receivables                       | 232,536,633,985          | 173,670,580,311          |
| Long-term equity investments                | 60,602,118,652           | 51,398,347,944           |
| Other equity instrument investments         | 27,224,495,850           | 25,017,792,412           |
| Other non-current financial assets          | 7,672,341,651            | 6,723,341,670            |
| Investment properties                       | 5,318,799,376            | 4,810,415,212            |
| Fixed assets                                | 47,613,130,599           | 48,752,703,358           |
| Construction in progress                    | 12,663,533,740           | 11,022,121,744           |
| Right-of-use assets                         | 3,395,368,943            | 3,033,741,925            |
| Intangible assets                           | 247,906,264,166          | 223,584,114,884          |
| Development expenses                        | 74,243,757               | 24,739,377               |
| Goodwill                                    | 5,381,542,772            | 5,370,761,648            |
| Long-term deferred expenses                 | 1,135,883,851            | 842,383,961              |
| Deferred income tax assets                  | 6,275,571,576            | 5,269,908,949            |
| Other non-current assets                    | 35,927,271,701           | 34,412,552,699           |
| <b>Total non-current assets</b>             | <b>693,846,938,000</b>   | <b>594,044,405,192</b>   |
| <b>Total assets</b>                         | <b>1,278,155,823,031</b> | <b>1,123,413,668,001</b> |
| <b>Current liabilities:</b>                 |                          |                          |
| Short-term borrowings                       | 76,447,007,900           | 52,179,177,705           |
| Financial liabilities held for trading      | 1,574,448                | 12,054,867               |
| Bills payable                               | 39,199,672,107           | 38,434,691,888           |
| Accounts payable                            | 240,424,103,603          | 239,524,674,352          |
| Contract liabilities                        | 78,553,142,153           | 82,991,924,575           |
| Accrued payroll                             | 2,352,463,295            | 2,495,508,625            |
| Taxes and surcharges payable                | 9,788,095,227            | 10,212,486,767           |
| Other payables                              | 65,211,920,668           | 51,026,632,814           |
| Including: Dividends payable                | 2,418,673,680            | 588,079,596              |
| Non-current liabilities due within one year | 33,952,116,328           | 32,243,035,861           |
| Other current liabilities                   | 42,104,744,801           | 19,218,888,528           |
| <b>Total current liabilities</b>            | <b>588,034,840,530</b>   | <b>528,339,075,982</b>   |

| Item   | 30 September 2020        | 31 December 2019         |
|--|--------------------------|--------------------------|
| <b>Non-current liabilities:</b>  |                          |                          |
| Long-term borrowings   | 294,157,524,990          | 229,419,334,781          |
| Bonds payable  | 34,013,526,882           | 34,246,760,322           |
| Lease liability  | 968,534,568              | 1,382,301,444            |
| Long-term payables   | 34,698,626,782           | 23,540,257,565           |
| Long-term accrued payroll  | 934,012,338              | 993,130,000              |
| Estimated liabilities  | 2,358,485,089            | 1,426,789,218            |
| Deferred income  | 840,201,474              | 828,972,720              |
| Deferred income tax liabilities  | 6,856,178,373            | 6,345,079,248            |
| Other non-current liabilities  | 467,131,651              | 482,284,820              |
| <b>Total non-current liabilities</b>   | <b>375,294,222,147</b>   | <b>298,664,910,118</b>   |
| <b>Total liabilities</b>   | <b>963,329,062,677</b>   | <b>827,003,986,100</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   | 27,409,520,538           | 30,423,047,538           |
| Including: Preference shares   | 5,468,417,349            | 14,468,417,349           |
| Perpetual bonds  | 21,941,103,189           | 15,954,630,189           |
| Capital reserves   | 30,909,789,340           | 30,949,533,125           |
| Less: Treasury shares  | 40,229,390               | 0                        |
| Other comprehensive income   | 13,228,374,650           | 14,660,212,078           |
| Special reserves   | 2,872,688,437            | 2,345,255,428            |
| Surplus reserves   | 5,943,156,803            | 5,943,156,803            |
| Provision for general risks  | 957,274,825              | 957,274,825              |
| Undistributed profit   | 133,110,789,625          | 128,462,644,835          |
| <b>Total owners' equity (or shareholders' equity) attributable to the parent company</b> | <b>230,566,100,253</b>   | <b>229,915,860,057</b>   |
| Minority interest  | 84,260,660,101           | 66,493,821,844           |
| <b>Total owners' equity (or shareholders' equity)</b>                                    | <b>314,826,760,354</b>   | <b>296,409,681,901</b>   |
| <b>Total liabilities and owners' equity (or shareholders' equity)</b>                    | <b>1,278,155,823,031</b> | <b>1,123,413,668,001</b> |

Legal representative:  
WANG Tongzhou

Person-in-charge of accounting:  
ZHU Hongbiao

Head of accounting department:  
ZHANG Zhen

**Balance Sheet of the Parent Company**  
**30 September 2020**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

| Item                                   | 30 September 2020      | 31 December 2019       |
|--|------------------------|------------------------|
| <b>Current assets:</b>                 |                        |                        |
| Cash and bank balances                 | 41,461,601,980         | 48,832,575,340         |
| Derivative financial assets            | 15,966                 | 15,966                 |
| Bills receivable                       | 1,730,000              | 2,730,000              |
| Accounts receivable                    | 12,383,458,033         | 12,895,875,107         |
| Receivables financing                  | 3,460,000              | 5,000,000              |
| Prepayments                            | 6,858,413,098          | 3,293,221,120          |
| Other receivables                      | 67,346,605,522         | 51,266,871,359         |
| Including: Dividends receivable        | 11,281,422,840         | 7,015,367,870          |
| Inventories                            | 443,448,239            | 438,550,519            |
| Contract assets                        | 5,167,011,934          | 4,849,260,344          |
| Non-current assets due within one year | 9,033,745,767          | 9,010,259,903          |
| Other current assets                   | 398,767,264            | 436,872,626            |
| <b>Total current assets</b>            | <b>143,098,257,803</b> | <b>131,031,232,284</b> |
| <b>Non-current assets:</b>             |                        |                        |
| Long-term receivables                  | 4,543,424,156          | 4,910,679,907          |
| Long-term equity investments           | 125,944,848,572        | 120,555,831,368        |
| Other equity instrument investments    | 16,998,611,277         | 15,468,887,099         |
| Other non-current financial assets     | 537,623,152            | 537,623,152            |
| Fixed assets                           | 123,938,555            | 136,126,566            |
| Construction in progress               | 1,559,308,781          | 1,531,451,336          |
| Right-of-use assets                    | 18,209,999             | 25,884,238             |
| Intangible assets                      | 155,846,641            | 199,815,432            |
| Other non-current assets               | 2,246,926,395          | 1,574,843,544          |
| <b>Total non-current assets</b>        | <b>152,128,737,528</b> | <b>144,941,142,642</b> |
| <b>Total assets</b>                    | <b>295,226,995,331</b> | <b>275,972,374,926</b> |

| Item  | 30 September 2020      | 31 December 2019       |
|---|------------------------|------------------------|
| <b>Current liabilities:</b>   |                        |                        |
| Short-term borrowings   | 23,475,122,017         | 21,932,072,736         |
| Accounts payable  | 16,074,496,068         | 15,916,495,785         |
| Contract liabilities  | 11,557,864,265         | 8,511,563,079          |
| Accrued payroll   | 17,146,647             | 31,537,350             |
| Taxes and surcharges payable  | 156,283,201            | 812,716,449            |
| Other payables  | 70,989,258,952         | 76,111,799,832         |
| Including: Dividends payable  | 960,700,000            | 1,599,811              |
| Non-current liabilities due within one year                           | 13,487,124,869         | 13,208,764,369         |
| Other current liabilities   | 7,252,188,291          | 1,238,477,686          |
| <b>Total current liabilities</b>                                      | <b>143,009,484,310</b> | <b>137,763,427,286</b> |
| <b>Non-current liabilities:</b>                                       |                        |                        |
| Long-term borrowings  | 14,769,963,458         | 8,890,516,789          |
| Bonds payable   | 17,113,178,983         | 16,994,855,709         |
| Lease liabilities   | 8,214,204              | 11,064,742             |
| Long-term payables  | 3,374,488,315          | 2,705,623,182          |
| Long-term accrued payroll   | 39,098,791             | 41,910,000             |
| Estimated liabilities   | 85,141,436             | 83,693,836             |
| Deferred income tax liabilities                                       | 3,496,529,204          | 3,247,139,099          |
| <b>Total non-current liabilities</b>                                  | <b>38,886,614,391</b>  | <b>31,974,803,357</b>  |
| <b>Total liabilities</b>  | <b>181,896,098,701</b> | <b>169,738,230,643</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  | 28,409,520,538         | 31,423,047,538         |
| Including: Preference shares  | 5,468,417,349          | 14,468,417,349         |
| Perpetual bonds   | 22,941,103,189         | 16,954,630,189         |
| Capital reserves  | 25,058,928,051         | 25,129,622,478         |
| Less: Treasury shares   | 40,229,390             | 0                      |
| Other comprehensive income  | 11,406,274,864         | 10,625,149,829         |
| Surplus reserves  | 5,948,729,924          | 5,948,729,924          |
| Undistributed profit  | 26,372,937,218         | 16,932,859,089         |
| <b>Total owners' equity (or shareholders' equity)</b>                 | <b>113,330,896,630</b> | <b>106,234,144,283</b> |
| <b>Total liabilities and owners' equity (or shareholders' equity)</b> | <b>295,226,995,331</b> | <b>275,972,374,926</b> |

Legal representative:  
WANG Tongzhou

Person-in-charge of accounting:  
ZHU Hongbiao

Head of accounting department:  
ZHANG Zhen

**Consolidated Income Statement**  
**January to September 2020**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

| Item  | Third quarter of<br>2020 (July to<br>September) | Third quarter of<br>2019 (July to<br>September) | First three<br>quarters of 2020<br>(January to<br>September) | First three<br>quarters of 2019<br>(January to<br>September) |
|---|---|---|--|--|
| <b>1. Total revenue from operations</b>                             | <b>163,287,362,692</b>                          | <b>134,796,756,280</b>                          | <b>409,735,527,204</b>                                       | <b>375,455,581,318</b>                                       |
| Including: Revenue from operations                                  | 163,287,362,692                                 | 134,796,756,280                                 | 409,735,527,204  | 375,455,581,318  |
| <b>2. Total cost of operations</b>                                  | <b>156,324,473,448</b>                          | <b>129,343,504,805</b>                          | <b>392,532,838,833</b>                                       | <b>359,745,292,177</b>                                       |
| Including: Cost of operations                                       | 140,935,461,681                                 | 118,924,013,829                                 | 358,586,700,991  | 330,905,407,240  |
| Taxes and surcharges  | 296,243,293                                     | 309,455,757                                     | 1,347,675,561  | 1,055,566,180  |
| Selling expenses  | 264,666,943                                     | 255,959,912                                     | 713,169,188  | 713,809,271  |
| Administrative expenses   | 4,622,649,226                                   | 4,378,213,098                                   | 13,071,179,622   | 12,844,476,503   |
| R&D expenses  | 6,551,145,329                                   | 4,585,433,524                                   | 12,116,485,751   | 9,817,011,714  |
| Finance costs   | 3,654,306,976                                   | 890,428,685                                     | 6,697,627,720  | 4,409,021,269  |
| Including: Interest expenses  | 3,472,351,783                                   | 2,719,397,442                                   | 11,396,176,598   | 9,338,842,263  |
| Interest income   | 1,137,270,863                                   | 1,172,373,170                                   | 6,280,328,094  | 4,787,974,418  |
| Add: Other gains  | 91,013,345                                      | 44,251,836                                      | 383,899,871  | 201,148,483  |
| Investment income (loss denoted with "-")                           | -104,090,364                                    | -48,534,677                                     | -1,524,286   | 1,813,743,698  |
| Including: investment income from associates and joint ventures     | -172,667,336                                    | -114,444,726                                    | -705,584,294   | 217,717,509  |
| De-recognition gains on financial assets measured at amortised cost | -196,313,962                                    | -4,757,725                                      | -420,677,933   | -364,948,134   |

| <b>Item</b>  | <b>Third quarter of<br/>2020 (July to<br/>September)</b> | <b>Third quarter of<br/>2019 (July to<br/>September)</b> | <b>First three<br/>quarters of 2020<br/>(January to<br/>September)</b> | <b>First three<br/>quarters of 2019<br/>(January to<br/>September)</b> |
|--|--|--|--|--|
| Gains from fair value changes<br>(loss denoted with “-”)                               | 76,600,697   | -30,670,169  | 60,987,217   | 180,429,542  |
| Credit impairment loss (loss<br>denoted with “-”)                                      | -335,973,392   | 240,292,435  | -2,320,713,171   | -661,947,084   |
| Asset impairments loss (loss<br>denoted with “-”)                                      | -12,601,044  | -23,460,413  | -12,601,044  | -23,983,815  |
| Gains from disposal of assets<br>(loss denoted with “-”)                               | 773,446  | 23,040,744   | 46,791,423   | 52,495,872   |
| <b>3. Operating profit (loss denoted with<br/>“-”)</b>                                 | <b>6,678,611,932</b>                                     | <b>5,658,171,231</b>                                     | <b>15,359,528,381</b>  | <b>17,272,175,837</b>  |
| Add: Non-operating income  | 158,911,041  | 148,033,653  | 302,649,647  | 296,154,673  |
| Less: Non-operating expenses   | 55,697,621   | 63,996,936   | 201,973,830  | 131,976,102  |
| <b>4. Total profit (total loss denoted with<br/>“-”)</b>                               | <b>6,781,825,352</b>                                     | <b>5,742,207,948</b>                                     | <b>15,460,204,198</b>  | <b>17,436,354,408</b>  |
| Less: Income tax expenses  | 1,418,540,987  | 1,048,015,477  | 3,652,388,195  | 3,149,482,374  |
| <b>5. Net profit (net loss denoted with “-”)</b>                                       | <b>5,363,284,365</b>                                     | <b>4,694,192,471</b>                                     | <b>11,807,816,003</b>  | <b>14,286,872,034</b>  |
| (1) Classified by continuity of operations   |  |  |  |  |
| 1. Net profit from continuing operations (net loss denoted with “-”)                   | 5,363,284,365  | 4,694,192,471  | 11,807,816,003   | 14,286,872,034   |
| (2) Classified by attribution of ownership   |  |  |  |  |
| 1. Net profit attributable to owners of the parent company (net loss denoted with “-”) | 4,949,617,145  | 4,783,794,846  | 10,071,759,790   | 13,385,131,996   |
| 2. Profit and loss attributable to minority interest (net loss denoted with “-”)       | 413,667,220  | -89,602,375  | 1,736,056,213  | 901,740,038  |

| Item  | Third quarter of<br>2020 (July to<br>September) | Third quarter of<br>2019 (July to<br>September) | First three<br>quarters of 2020<br>(January to<br>September) | First three<br>quarters of 2019<br>(January to<br>September) |
|---|---|---|--|--|
| <b>6. Other comprehensive income, net<br/>of tax</b>  | <b>356,997,334</b>                              | <b>-361,502,441</b>                             | <b>-1,503,277,866</b>  | <b>4,657,378,476</b>   |
| (1) Other comprehensive income<br>attributable to owners of the<br>parent company, net of tax                                 | 435,129,688                                     | -370,483,235                                    | -1,429,346,693   | 4,641,744,938  |
| 1. Other comprehensive income<br>that will not be reclassified<br>to profit and loss  | 1,533,143,547                                   | -714,892,794                                    | 522,178,154  | 4,519,391,230  |
| (1) Re-compute amount for<br>changes in defined<br>benefit scheme   | 0   | -3,760,825                                      | -1,317,072   | -24,527,955  |
| (2) Other comprehensive<br>income that cannot be<br>transferred to profit and<br>loss under equity<br>method                  | 8,621,703                                       | 48,240  | 8,525,761  | -1,784,914   |
| (3) Fair value changes of<br>investment in other<br>equity instruments  | 1,524,521,844                                   | -711,180,209                                    | 514,969,465  | 4,545,704,099  |
| 2. Other comprehensive income<br>that will be reclassified to<br>profit and loss  | -1,098,013,859                                  | 344,409,559                                     | -1,951,524,847   | 122,353,708  |
| (1) Other comprehensive<br>income that may be<br>transferred to profit and<br>loss under equity<br>method                     | 6,382,076                                       | -45,276,336                                     | -663,647   | -225,342,538   |
| (2) Cash flow hedging<br>reserves   | -2,144,344                                      | 16,513,850                                      | 2,258,649  | 18,670,429   |
| (3) Exchange differences<br>arising from<br>re-translation of<br>financial statements<br>denominated in foreign<br>currencies | -1,102,251,591                                  | 373,172,045                                     | -1,953,119,849   | 329,025,817  |

| <b>Item</b>  | <b>Third quarter of<br/>2020 (July to<br/>September)</b> | <b>Third quarter of<br/>2019 (July to<br/>September)</b> | <b>First three<br/>quarters of 2020<br/>(January to<br/>September)</b> | <b>First three<br/>quarters of 2019<br/>(January to<br/>September)</b> |
|--|--|--|--|--|
| (2) Other comprehensive income attributable to minority interest, net of tax | -78,132,354  | 8,980,794  | -73,931,173  | 15,633,538   |
| <b>7. Total comprehensive income</b>   | <b>5,720,281,699</b>                                     | <b>4,332,690,030</b>                                     | <b>10,304,538,137</b>  | <b>18,944,250,510</b>  |
| (1) Total comprehensive income attributable to owners of the parent company  | 5,384,746,833  | 4,422,887,530  | 8,642,413,097  | 18,036,452,853   |
| (2) Total comprehensive income attributable to minority interest             | 335,534,866  | -90,197,500  | 1,662,125,040  | 907,797,657  |
| <b>8. Earnings per share:</b>  |  |  |  |  |
| (1) Basic earnings per share (RMB per share)                                 | 0.30   | 0.29   | 0.55   | 0.76   |
| (2) Diluted earnings per share (RMB per share)                               | 0.30   | 0.29   | 0.55   | 0.76   |

For business combination under common control for the current period, net profit realized by the acquiree before the combination was RMB16,199,117, net profit realized by the acquiree was RMB61,848,095 for the last period.

Legal representative:      Person-in-charge of accounting:      Head of accounting department:  
WANG Tongzhou              ZHU Hongbiao                              ZHANG Zhen

**Income Statement of the Parent Company  
January to September 2020**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

| Item   | Third quarter of<br>2020 (July to<br>September) | Third quarter of<br>2019 (July to<br>September) | First three<br>quarters of 2020<br>(January to<br>September) | First three<br>quarters of 2019<br>(January to<br>September) |
|--|---|---|--|--|
| <b>1. Revenue from operations</b>  | <b>10,815,825,677</b>                           | <b>8,476,753,385</b>                            | <b>27,369,248,211</b>  | <b>21,838,269,941</b>  |
| Less: Cost of operations   | 10,485,245,774                                  | 8,435,660,683                                   | 26,539,873,714   | 20,934,071,170   |
| Taxes and surcharges   | 14,405,529                                      | 27,530,168                                      | 17,889,829   | 33,219,505   |
| Selling expenses   | 695,949   | 4,575,472                                       | 1,433,195  | 9,290,723  |
| Administrative expenses  | 182,212,790                                     | 175,858,728                                     | 591,652,962  | 554,506,451  |
| R&D expenses   | 0   | 135,812   | 0  | 199,683  |
| Finance costs  | 338,679,929                                     | 240,133,241                                     | 767,447,047  | 703,726,492  |
| Including: Interest expenses   | 595,913,930                                     | 838,035,916                                     | 1,980,925,316  | 2,184,820,751  |
| Interest income  | 401,827,105                                     | 232,094,587                                     | 1,321,166,116  | 1,138,654,996  |
| Add: Other gains   | 278,698   | -30,922   | 354,992  | -30,922  |
| Investment income (loss<br>denoted with “-”)                             | 6,893,038,543                                   | 293,013,651                                     | 15,535,700,952   | 7,467,987,156  |
| Including: investment income<br>from associates<br>and joint<br>ventures | 4,778,227                                       | 92,123,503                                      | -91,494,680  | 44,414,871   |
| Credit impairment loss (loss<br>denoted with “-”)                        | -20,735,044                                     | 25,944,379                                      | -65,331,347  | -12,570,952  |
| Gains from disposal of assets<br>(loss denoted with “-”)                 | 600   | 167   | 368,173  | 73,136   |

| <b>Item</b>  | <b>Third quarter of<br/>2020 (July to<br/>September)</b> | <b>Third quarter of<br/>2019 (July to<br/>September)</b> | <b>First three<br/>quarters of 2020<br/>(January to<br/>September)</b> | <b>First three<br/>quarters of 2019<br/>(January to<br/>September)</b> |
|--|--|--|--|--|
| <b>2. Operating profit (loss denoted with<br/>“-”)</b>   | <b>6,667,168,503</b>                                     | <b>-88,213,444</b>                                       | <b>14,922,044,234</b>  | <b>7,058,714,335</b>   |
| Add: Non-operating income  | 19,003,472   | 8,020,736  | 20,987,608   | 9,338,812  |
| Less: Non-operating expenses   | 579,325  | 5,013,594  | 4,357,852  | 5,014,733  |
| <b>3. Total profit (total loss denoted with<br/>“-”)</b>   | <b>6,685,592,650</b>                                     | <b>-85,206,302</b>                                       | <b>14,938,673,990</b>  | <b>7,063,038,414</b>   |
| Less: Income tax expenses  | 87,723,782   | -15,025,725  | 64,572,218   | -16,941,516  |
| <b>4. Net profit (net loss denoted with “-”)</b>   | <b>6,597,868,868</b>                                     | <b>-70,180,577</b>                                       | <b>14,874,101,772</b>  | <b>7,079,979,930</b>   |
| (1) Net profit from continuing<br>operations (net loss denoted<br>with “-”)                              | 6,597,868,868  | -70,180,577  | 14,874,101,772   | 7,079,979,930  |
| <b>5. Other comprehensive income, net<br/>of tax</b>   | <b>1,103,375,225</b>                                     | <b>-528,172,538</b>                                      | <b>781,125,036</b>   | <b>3,732,199,115</b>   |
| (1) Other comprehensive income that<br>will not be reclassified to profit<br>and loss                    | 1,116,711,952  | -530,469,653   | 787,566,056  | 3,759,390,485  |
| 1. Other comprehensive income<br>that cannot be transferred<br>to profit and loss under<br>equity method | 0  | 0  | 0  | -1,833,154   |
| 2. Fair value changes of<br>investment in other equity<br>instruments                                    | 1,116,711,952  | -530,469,653   | 787,566,056  | 3,761,223,639  |

| <b>Item</b>   | <b>Third quarter of<br/>2020 (July to<br/>September)</b> | <b>Third quarter of<br/>2019 (July to<br/>September)</b> | <b>First three<br/>quarters of 2020<br/>(January to<br/>September)</b> | <b>First three<br/>quarters of 2019<br/>(January to<br/>September)</b> |
|---|--|--|--|--|
| (2) Other comprehensive income that will be reclassified to profit and loss                                   | -13,336,727  | 2,297,115  | -6,441,020   | -27,191,370  |
| 1. Other comprehensive income that may be transferred to profit and loss under equity method                  | 0  | 0  | 0  | -31,762,139  |
| 2. Exchange differences arising from re-translation of financial statements denominated in foreign currencies | -13,336,727  | 2,297,115  | -6,441,020   | 4,570,769  |
| <b>6. Total comprehensive income</b>  | <b>7,701,244,093</b>                                     | <b>-598,353,115</b>                                      | <b>15,655,226,808</b>  | <b>10,812,179,045</b>  |

Legal representative:      Person-in-charge of accounting:      Head of accounting department:  
WANG Tongzhou              ZHU Hongbiao                              ZHANG Zhen

**Consolidated Cash Flow Statement**  
**January to September 2020**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

| Item   | First<br>three quarters of<br>2020<br>(January to<br>September) | First three<br>quarters of<br>2019<br>(January to<br>September) |
|--|---|---|
| <b>1. Cash flows from operating activities:</b>  |   |   |
| Cash received from sale of goods and rendering of services                                       | 356,027,531,036   | 324,702,213,757   |
| Refund of taxes and surcharges   | 1,787,434,111   | 632,439,540   |
| Other cash received from business-related activities   | 16,708,120,583  | 2,970,246,405   |
| <b>Sub-total of cash inflow from operating activities</b>  | <b>374,523,085,730</b>  | <b>328,304,899,702</b>  |
| Cash paid for goods and services   | 348,737,002,353   | 312,516,143,247   |
| Cash paid to and on behalf of employees  | 31,409,616,994  | 28,616,521,841  |
| Taxes and surcharges paid  | 14,614,679,972  | 9,530,069,248   |
| Other cash paid for business-related activities  | 18,262,994,542  | 16,432,128,426  |
| <b>Sub-total of cash outflow from operating activities</b>                                       | <b>413,024,293,861</b>  | <b>367,094,862,762</b>  |
| <b>Net cash flow from operating activities</b>   | <b>-38,501,208,131</b>  | <b>-38,789,963,060</b>  |
| <b>2. Cash flows from investing activities:</b>  |   |   |
| Cash from disposal of investments  | 1,099,694,458   | 878,910,964   |
| Cash from investment income  | 1,537,834,873   | 1,542,439,958   |
| Net cash received from disposal of fixed assets,<br>intangible assets and other long-term assets | 3,751,380,500   | 4,581,773,021   |
| Net cash received from disposal of subsidiaries and<br>other business entities                   | 136,514,400   | 0   |
| Other cash received from investing-related activities  | 4,270,241,032   | 4,793,491,213   |
| <b>Sub-total of cash inflow from investing activities</b>  | <b>10,795,665,263</b>   | <b>11,796,615,156</b>   |
| Cash paid for acquisition of fixed assets, intangible assets and<br>other long-term assets       | 44,310,677,090  | 33,349,337,629  |
| Cash paid for investment   | 14,517,024,532  | 11,607,697,711  |
| Net cash paid for acquisition of subsidiaries and<br>other business entities                     | 303,389,386   | 0   |
| Other cash paid for investing-related activities   | 5,917,203,400   | 6,621,145,877   |
| <b>Sub-total of cash outflow from investing activities</b>                                       | <b>65,048,294,408</b>   | <b>51,578,181,217</b>   |
| <b>Net cash flow from investing activities</b>   | <b>-54,252,629,145</b>  | <b>-39,781,566,061</b>  |

| Item  | First<br>three quarters of<br>2020<br>(January to<br>September) | First three<br>quarters of<br>2019<br>(January to<br>September) |
|---|---|---|
| <b>3. Cash flows from financing activities:</b>                                 |   |   |
| Cash received from investments  | 2,146,338,711   | 6,406,912,386   |
| Including: Cash received by subsidiaries from minority shareholders' investment | 2,146,338,711   | 6,406,912,386   |
| Cash received from borrowings   | 224,333,236,086   | 151,320,173,473   |
| Other cash received from financing-related activities                           | 25,860,501,086  | 5,497,169,812   |
| <b>Sub-total of cash inflow from financing activities</b>                       | <b>252,340,075,883</b>  | <b>163,224,255,671</b>  |
| Cash paid for repayment of debts  | 122,572,470,505   | 83,542,380,546  |
| Cash paid for distribution of dividends, profits or interest payments           | 15,485,241,081  | 15,582,491,006  |
| Including: Dividends and profits paid by subsidiaries to minority shareholders  | 566,001,482   | 351,474,330   |
| Other cash paid for financing-related activities                                | 16,607,682,892  | 911,213,064   |
| <b>Sub-total of cash outflow from financing activities</b>                      | <b>154,665,394,478</b>  | <b>100,036,084,616</b>  |
| <b>Net cash flow from financing activities</b>                                  | <b>97,674,681,405</b>   | <b>63,188,171,055</b>   |
| <b>4. Effect of exchange rate changes on cash and cash equivalents</b>          | <b>-693,958,287</b>   | <b>487,943,231</b>  |
| <b>5. Net increase in cash and cash equivalents</b>                             | <b>4,226,885,842</b>  | <b>-14,895,414,835</b>  |
| Add: Cash and cash equivalents balance at the beginning of the period           | 118,907,886,740   | 127,810,525,712   |
| <b>6. Cash and cash equivalents balance at the end of the period</b>            | <b>123,134,772,582</b>  | <b>112,915,110,877</b>  |

Legal representative:      Person-in-charge of accounting:      Head of accounting department:  
WANG Tongzhou              ZHU Hongbiao                      ZHANG Zhen

**Cash Flow Statement of the Parent Company**  
**January to September 2020**

Prepared by: China Communications Construction Company Limited

*Unit: RMB (unaudited)*

| Item   | First three<br>quarters of<br>2020<br>(January to<br>September) | First three<br>quarters of<br>2019<br>(January to<br>September) |
|--|---|---|
| <b>1. Cash flows from operating activities:</b>  |   |   |
| Cash received from sale of goods and rendering of services                                       | 29,568,298,750  | 25,852,158,743  |
| Refund of taxes and surcharges   | 0   | 634   |
| Other cash received from business-related activities   | 4,152,204,870   | 3,203,473,524   |
| <b>Sub-total of cash inflow from operating activities</b>  | <b>33,720,503,620</b>   | <b>29,055,632,901</b>   |
| Cash paid for goods and services   | 26,810,106,695  | 25,493,202,890  |
| Cash paid to and on behalf of employees  | 462,732,673   | 430,951,499   |
| Taxes and surcharges paid  | 725,740,839   | 201,387,467   |
| Other cash paid for business-related activities  | 23,185,234,481  | 18,753,835,194  |
| <b>Sub-total of cash outflow from operating activities</b>                                       | <b>51,183,814,688</b>   | <b>44,879,377,050</b>   |
| <b>Net cash flow from operating activities</b>   | <b>-17,463,311,068</b>  | <b>-15,823,744,149</b>  |
| <b>2. Cash flows from investing activities:</b>  |   |   |
| Cash from disposal of investments  | 0   | 310,948,750   |
| Cash from investment income  | 8,081,390,031   | 1,442,987,773   |
| Net cash received from disposal of fixed assets,<br>intangible assets and other long-term assets | 0   | 3,535,914,069   |
| Net cash received from disposal of subsidiaries and<br>other business entities                   | 0   | 86,634,620  |
| Other cash received from investing-related activities  | 503,357,903   | 911,244,647   |
| <b>Sub-total of cash inflow from investing activities</b>  | <b>8,584,747,934</b>  | <b>6,287,729,859</b>  |
| Cash paid for acquisition of fixed assets, intangible assets and<br>other long-term assets       | 9,617,457   | 16,386,897  |
| Cash paid for investment   | 6,918,741,381   | 1,833,412,068   |
| Net cash paid for acquisition of subsidiaries and<br>other business entities                     | 0   | 26,000,000  |
| Other cash paid for investing-related activities   | 879,349,800   | 3,345,027,378   |
| <b>Sub-total of cash outflow from investing activities</b>                                       | <b>7,807,708,638</b>  | <b>5,220,826,343</b>  |
| <b>Net cash flow from investing activities</b>   | <b>777,039,296</b>  | <b>1,066,903,516</b>  |

| Item   | First three<br>quarters of<br>2020<br>(January to<br>September) | First three<br>quarters of<br>2019<br>(January to<br>September) |
|--|---|---|
| <b>3. Cash flows from financing activities:</b>                        |   |   |
| Cash received from borrowings  | 57,950,000,000  | 35,669,443,653  |
| Other cash received from financing-related activities                  | 2,153,530,106   | 8,613,961   |
| <b>Sub-total of cash inflow from financing activities</b>              | <b>60,103,530,106</b>   | <b>35,678,057,614</b>   |
| Cash paid for repayment of debts                                       | 33,072,670,150  | 32,186,489,156  |
| Cash paid for distribution of dividends, profits or interest payments  | 7,745,224,962   | 5,979,662,804   |
| Other cash paid for financing-related activities                       | 9,553,360,724   | 38,109,132  |
| <b>Sub-total of cash outflow from financing activities</b>             | <b>50,371,255,836</b>   | <b>38,204,261,092</b>   |
| <b>Net cash flow from financing activities</b>                         | <b>9,732,274,270</b>  | <b>-2,526,203,478</b>   |
| <b>4. Effect of exchange rate changes on cash and cash equivalents</b> | <b>-330,126,345</b>   | <b>320,661,963</b>  |
| <b>5. Net increase in cash and cash equivalents</b>                    | <b>-7,284,123,847</b>   | <b>-16,962,382,148</b>  |
| Add: Cash and cash equivalents balance at the beginning of the period  | 48,654,824,664  | 58,557,933,410  |
| <b>6. Cash and cash equivalents balance at the end of the period</b>   | <b>41,370,700,817</b>   | <b>41,595,551,262</b>   |

Legal representative:      Person-in-charge of accounting:      Head of accounting department:  
WANG Tongzhou              ZHU Hongbiao                      ZHANG Zhen

**4.2 Adjustments to financial statements of the current year at its beginning for the initial implementation of new income standards and new lease standards commencing from 2020**

Applicable  Not applicable

**4.3 Explanation on retrospective adjustments of preliminary comparative data upon the initial implementation of new income standards and new lease standards commencing from 2020**

Applicable  Not applicable

**4.4 Audit Report**

Applicable  Not applicable