



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

01800.HK

2024 Annual Results



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1. Financial Summary

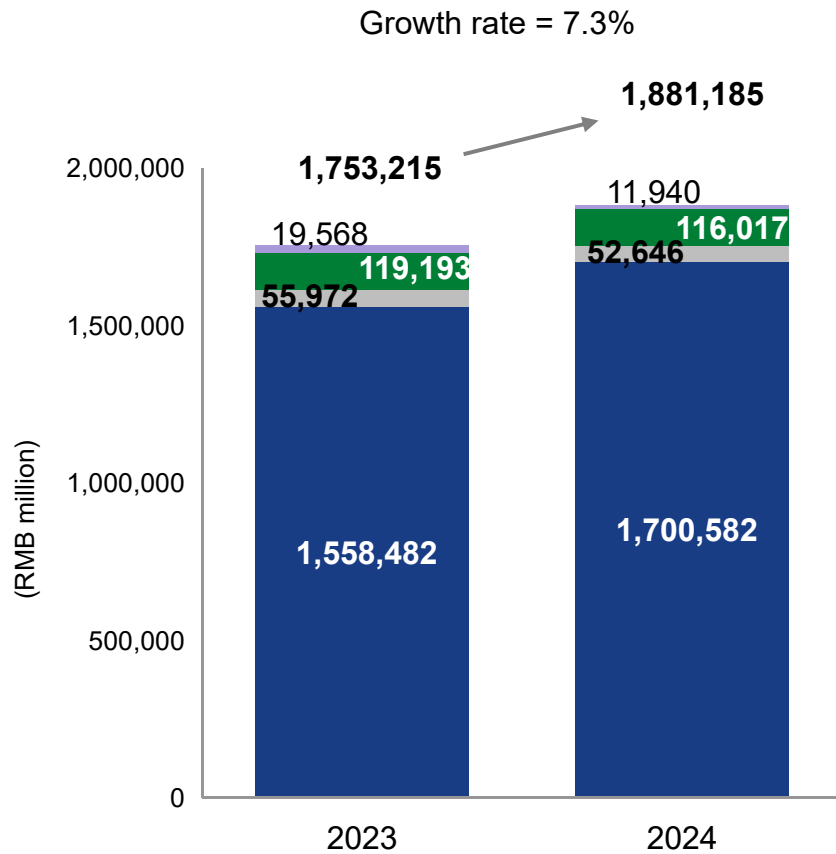
RMB million (except per share data)	2024	2023	Change
Revenue	768,243	755,687	1.7%
Gross Profit	92,603	94,549	-2.1%
Operating profit	39,307	38,974	0.9%
Profit before tax	37,163	37,552	-1.0%
Profit Attributable to Owners of the Parent	23,854	24,739	-3.6%
Cash Flow from Operating Activities	12,506	12,061	3.7%
EPS ¹	1.40	1.45	-3.4%

Notes:

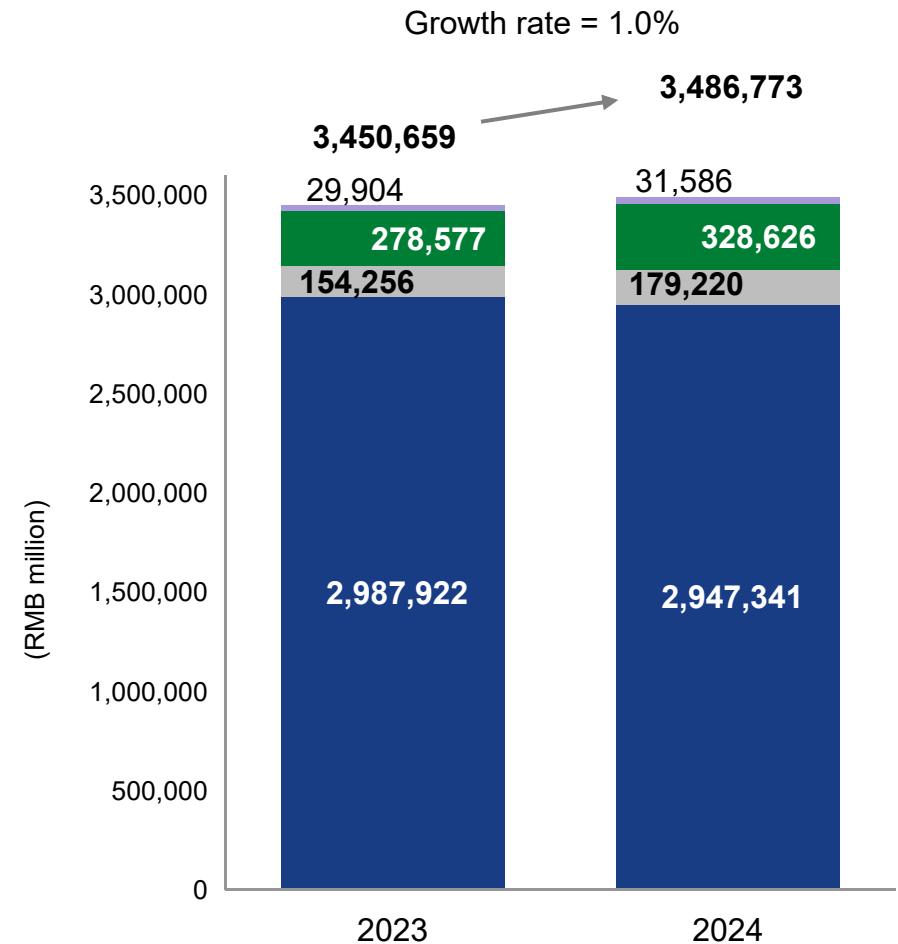
¹ When calculating the amount of earnings per share for the twelve months ended December 31, 2024, the interests of perpetual securities with an aggregate amount of approximately RMB1,231 million and the dividends relating to Incentive Scheme with an aggregate amount of approximately RMB47 million shall be excluded from profits.

2. New Contracts and Backlog by Business Segments

New Contracts



Backlog

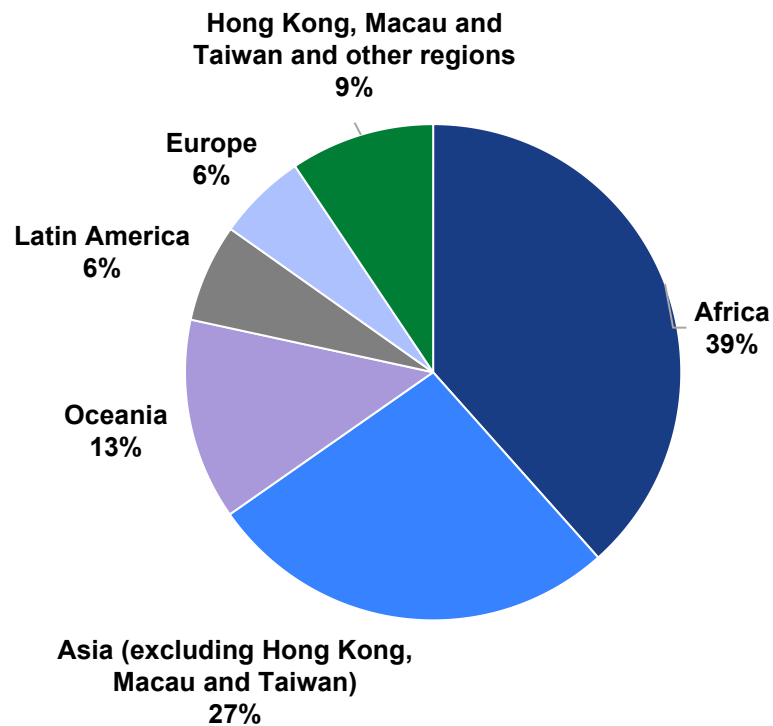


■ Infrastructure Construction
 ■ Infrastructure Design
 ■ Dredging
 ■ Others

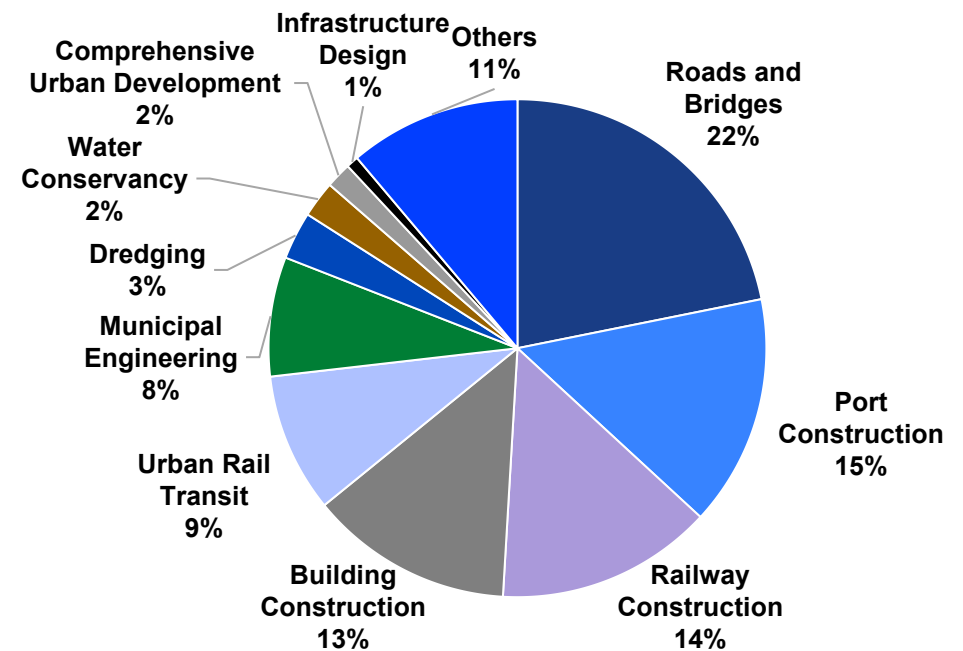
2.1 New Overseas Contracts

The value of new overseas contracts entered into by the Company amounted to RMB 359,726 million (approximately USD 51,033 million), representing a year-on-year increase of 12.50%, accounting for approximately 19% of the value of new contracts.

Categorized by project location



Categorized by project type

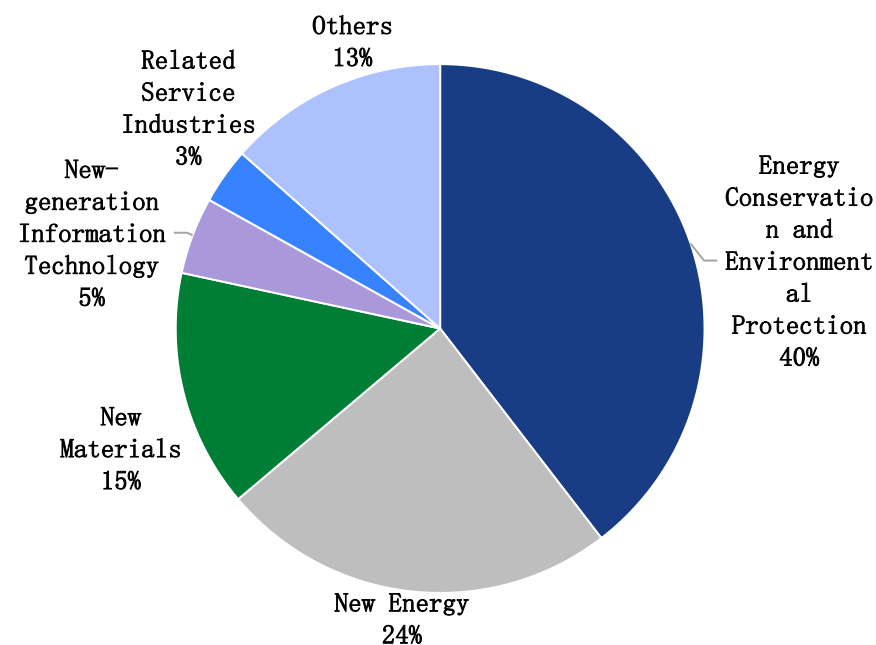


2.2 New Contracts From Emerging Business Sectors

The value of new contracts from emerging business sectors amounted to RMB 705,347 million, representing a year-on-year growth of 46.43%.

Energy Conservation and Environmental Protection	<ul style="list-style-type: none"> ◆ Mainly including sewage treatment and its recycling, environmental engineering construction, etc.
New Energy	<ul style="list-style-type: none"> ◆ Mainly including installation of offshore wind power equipment, solar power generation, etc.
New Materials	<ul style="list-style-type: none"> ◆ Mainly including high-performance concrete and product manufacturing, prefabricated construction, etc.
New-generation Information Technology	<ul style="list-style-type: none"> ◆ Mainly including information system integration services, database and cloud database services, etc.
相关服务业	<ul style="list-style-type: none"> ◆ Mainly including engineering technology research and testing, environmental engineering design, etc.

Categorized by project type



2.3 Market Development in New Business Areas

Key Projects



Installation works of the offshore wind farm in Huizhou, Guangdong



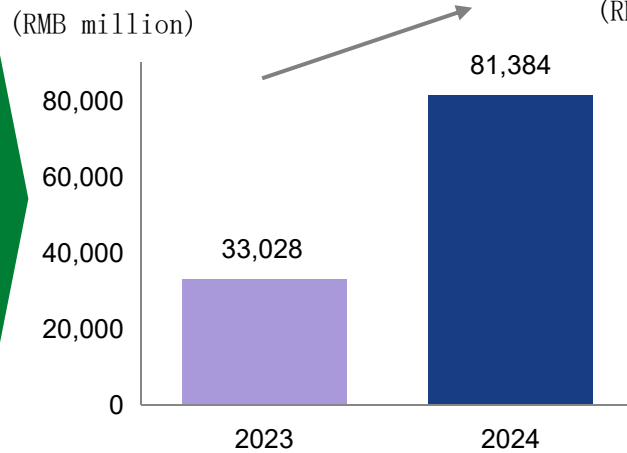
Purification project of the tailwater wetland of the Dahei River



Farmland renovation project in Liaozhong, Shenyang

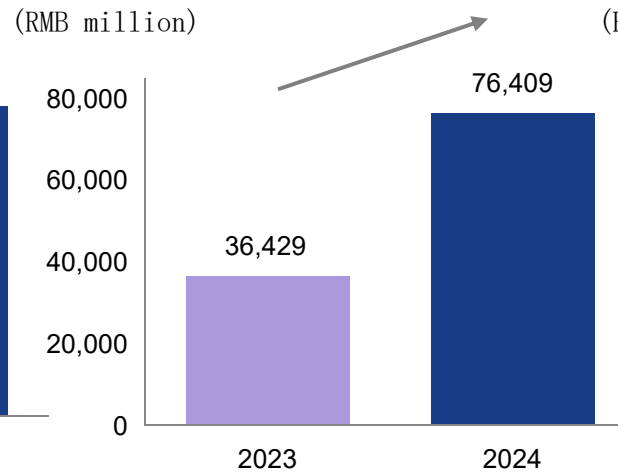
Energy engineering projects

Growth rate = 146.4%



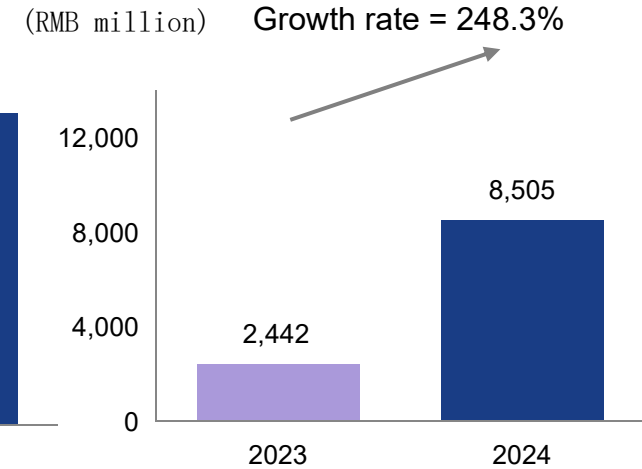
Water conservancy project

Growth rate = 109.8%



Agricultural, forestry, animal husbandry, and fishery engineering project

Growth rate = 248.3%



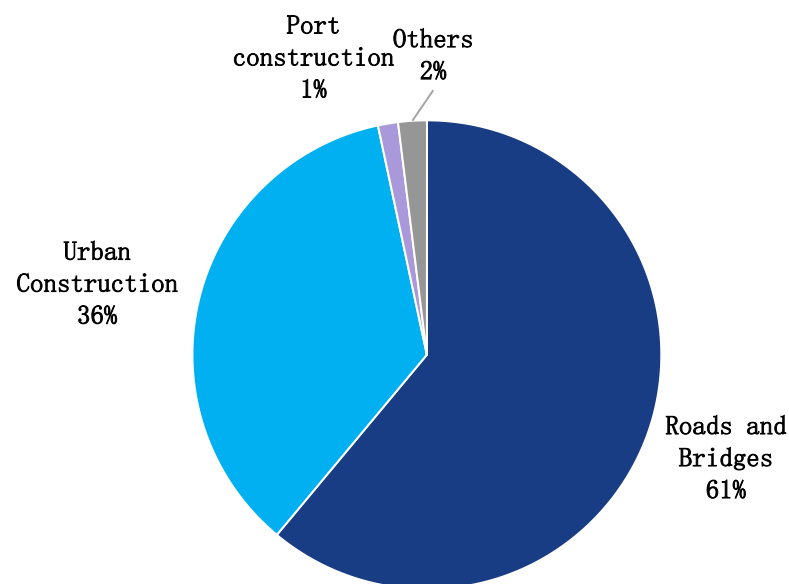
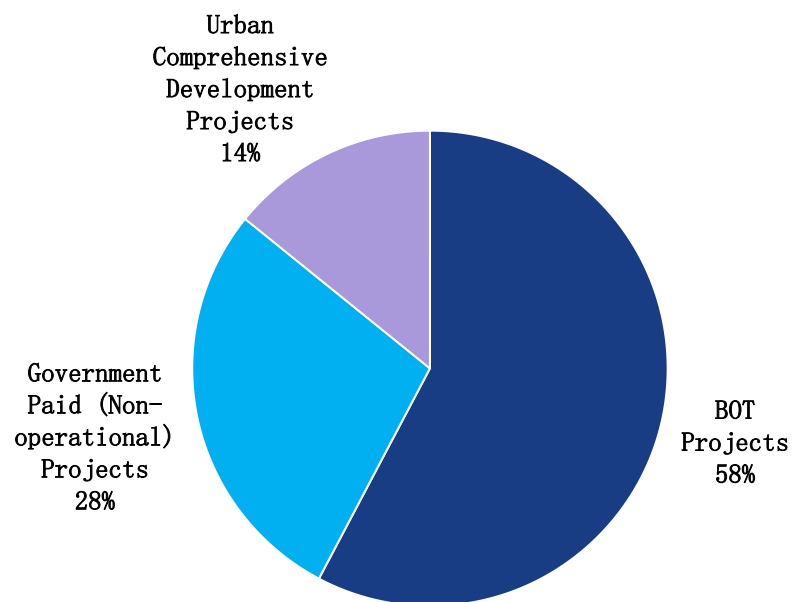
New Contracts

2.4 New Contracts of Infrastructure and Other Investment Projects

The value of contracts of all businesses from infrastructure and other investment projects amounted to RMB129,383 million, including RMB129,047 million for domestic market and RMB336 million for overseas market as recognized in proportion to the Company's shareholding, and the contract value of construction and installation contracts to be undertaken by the Group in the design and construction sector was estimated to be RMB110,084 million.

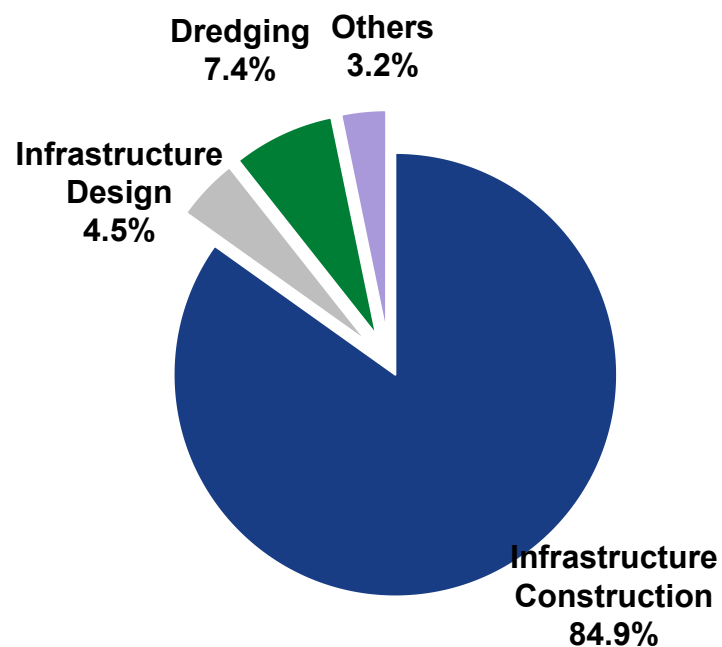
Categorized by project type

Categorized by business type



3. Contribution by Business Segments - Revenue

Revenue ¹



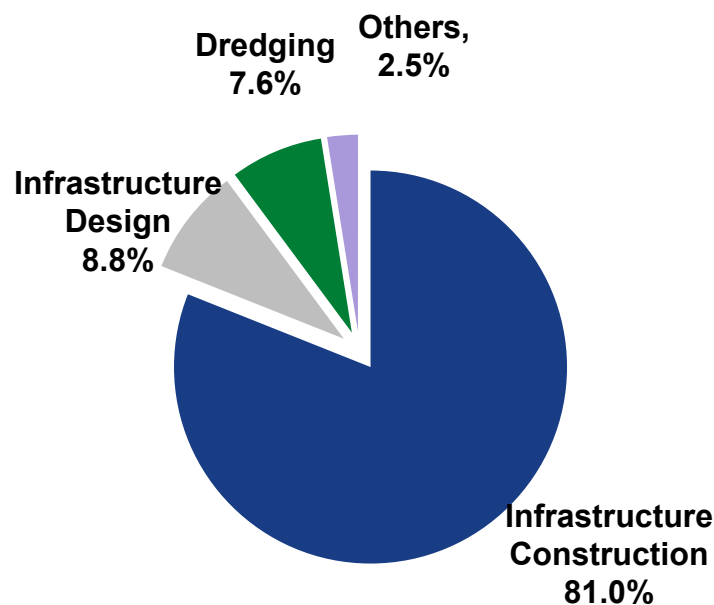
Business	2024		2023		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Infrastructure Construction	682,603	84.9%	667,802	84.7%	14,801	2.2%
Infrastructure Design	36,287	4.5%	47,302	6.0%	-11,015	-23.3%
Dredging	59,461	7.4%	53,506	6.8%	5,955	11.1%
Others	26,064	3.2%	19,369	2.5%	6,695	34.6%
Total (before elimination)	804,415	100.0%	787,979	100.0%	16,436	2.1%

Note:

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

4. Contribution by Business Segments - Segment Result

Segment Result ¹



Business	2024		2023		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Infrastructure Construction	32,942	81.0%	34,061	84.2%	-1,119	-3.3%
Infrastructure Design	3,583	8.8%	3,660	9.0%	-77	-2.1%
Dredging	3,105	7.6%	2,505	6.2%	600	24.0%
Others	1,022	2.5%	228	0.6%	794	348.2%
Total (before elimination)	40,652	100.0%	40,454	100.0%	198	0.5%

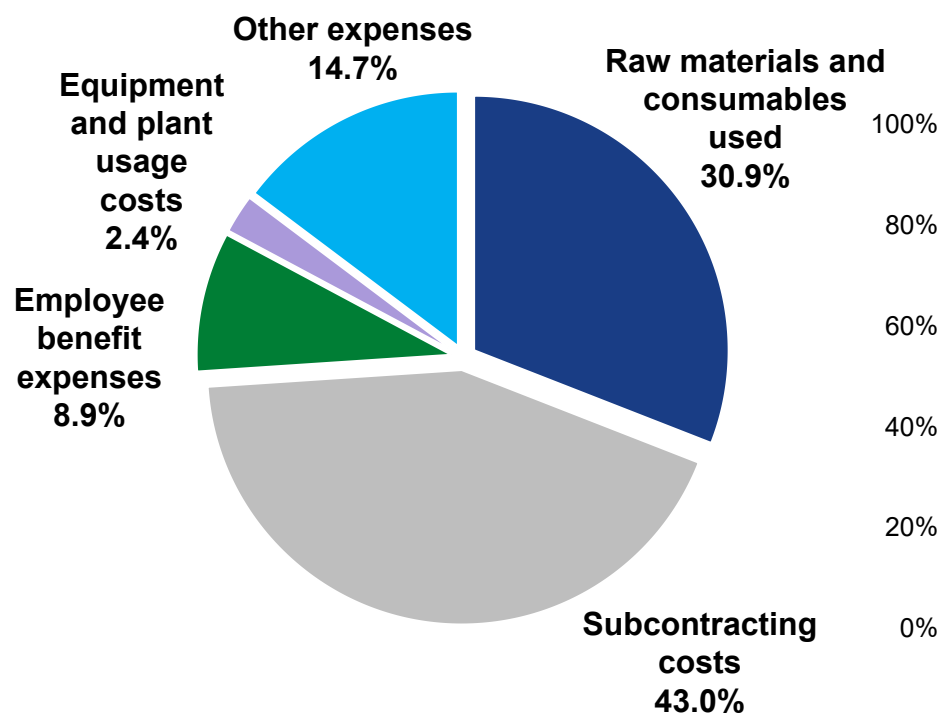
Note:

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

5. Operating Cost Structure

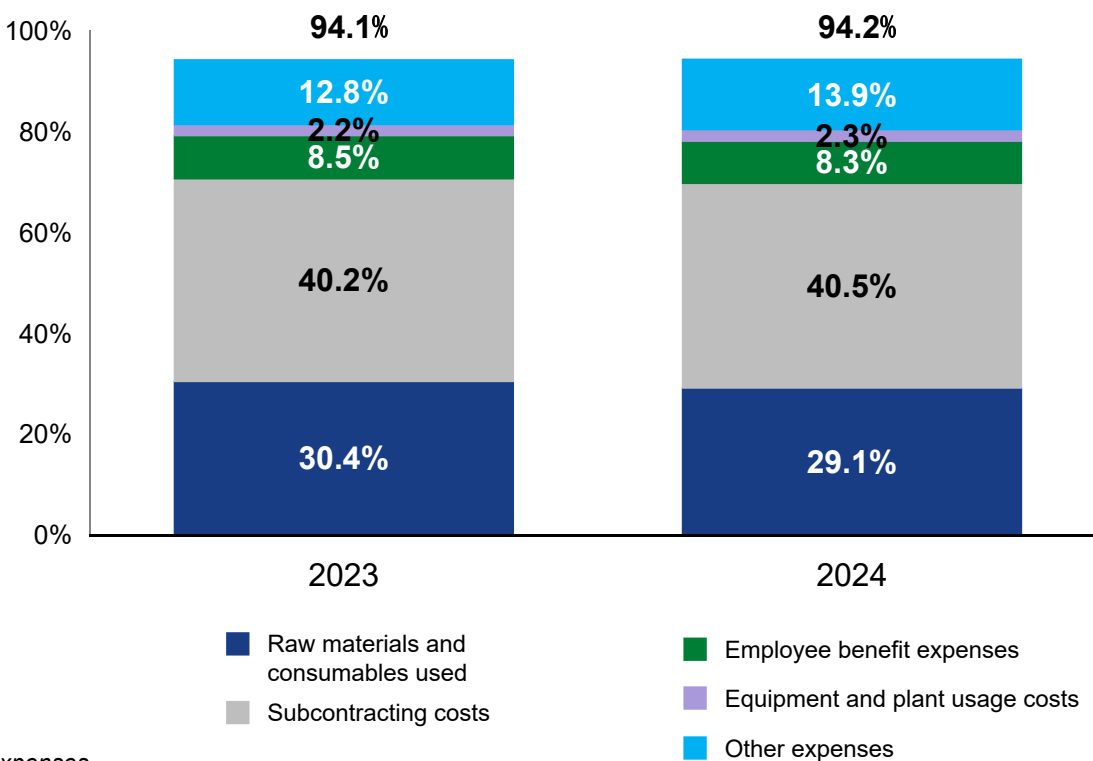
Cost Breakdown

As % of operating costs¹



Cost Structure

As % of sales



Note:

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

6.1 Infrastructure Construction - Business Performance

Completed projects with RMB 682,603 million of contract value

Key Projects



Shenzhen-Zhongshan Bridge

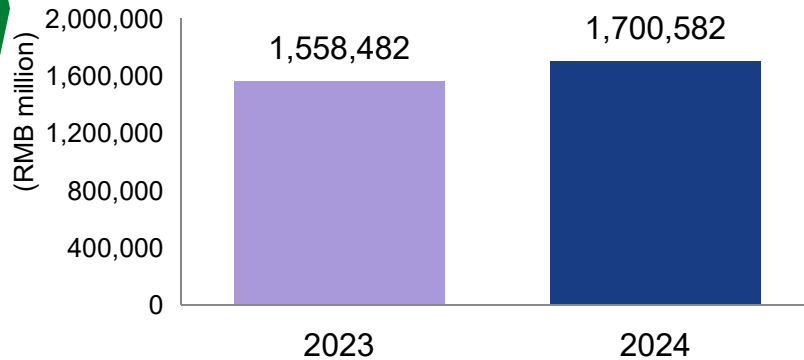


Tianshan Shengli Tunnel of the Urumchi-Yuli Expressway

New Contracts and Backlog

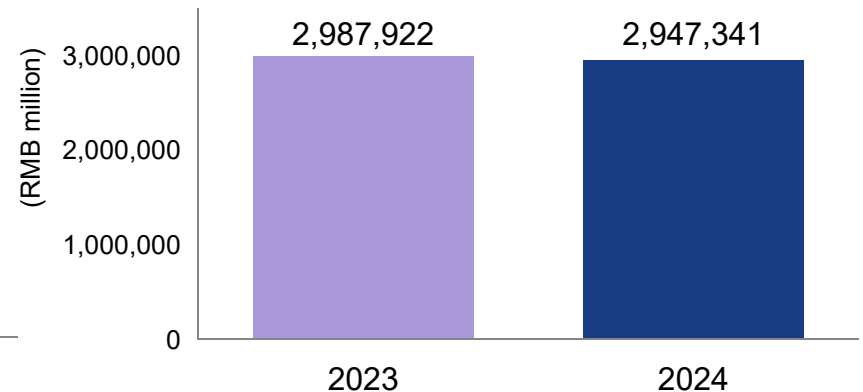
New Contracts

Growth rate = 9.1%



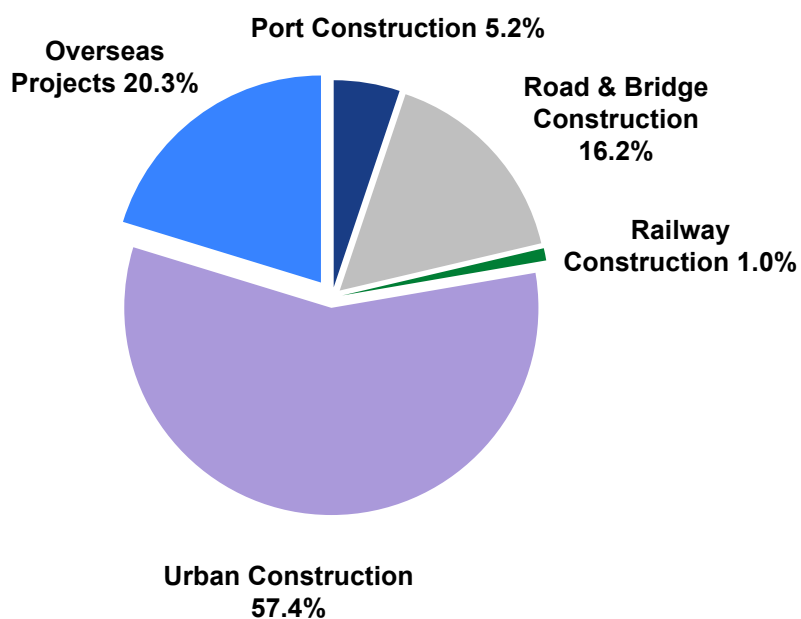
Backlog

Growth rate = -1.4%



6.2 New Contracts of Infrastructure Construction Business

New Contracts of Infrastructure Construction Business¹



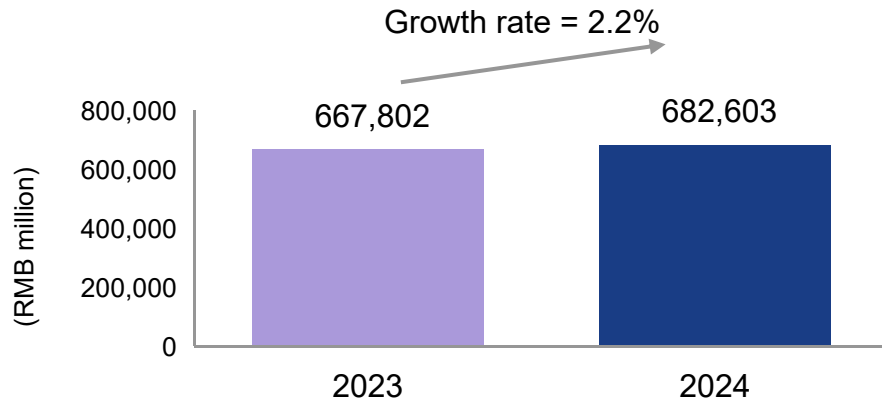
	2024		2023		Change	
	RMB million	% of total	RMB million	% of total	RMB million	Growth
Domestic Construction	1,355,938	79.7%	1,263,355	81.1%	92,583	7.3%
Port Construction	87,634	5.2%	84,523	5.4%	3,111	3.7%
Road & Bridge Construction	275,188	16.2%	349,005	22.4%	-73,817	-21.2%
Railway Construction	16,260	1.0%	36,919	2.4%	-20,659	-56.0%
Urban Construction etc.	976,856	57.4%	792,908	50.9%	183,948	23.2%
Overseas Construction	344,644	20.3%	295,126	18.9%	49,518	16.8%
Total	1,700,582	100.0%	1,558,482	100.0%	142,100	9.1%

Note:

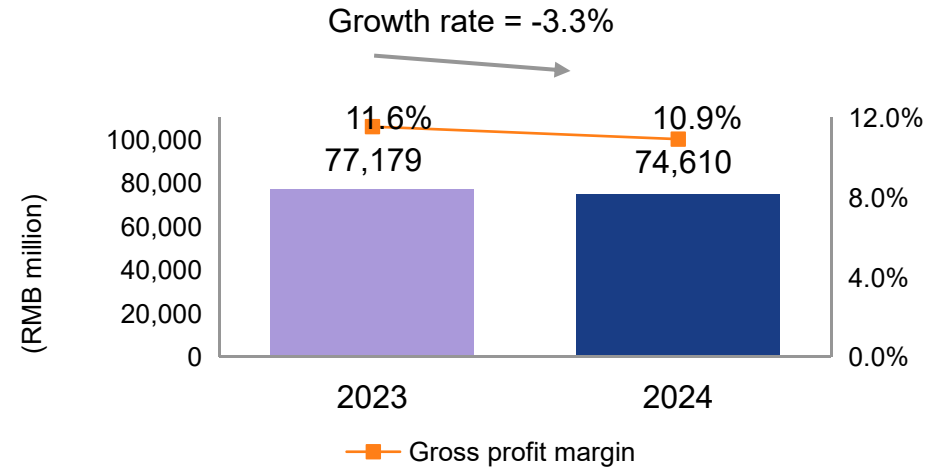
¹ All figures are before elimination of inter-segment transactions and unallocated costs

6.3 Infrastructure Construction - Financial Performance

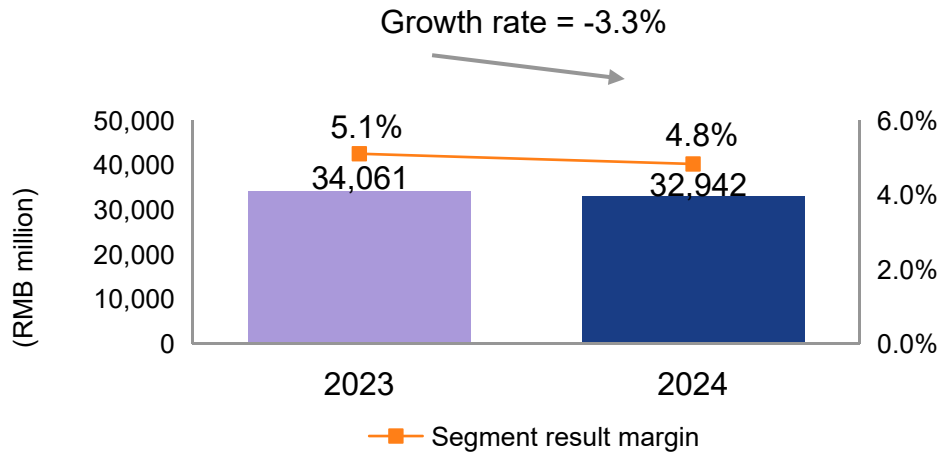
Revenue¹



Gross Profit¹



Segment Result^{1,2}



REMARKS

- ◆ Revenue growth was mainly due to the expanding scale of overseas 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

7.1 Infrastructure Design - Business Performance

Completed projects with RMB 36,287 million of contract value

Key Projects



Huangmaohai Sea-Crossing Channel Project

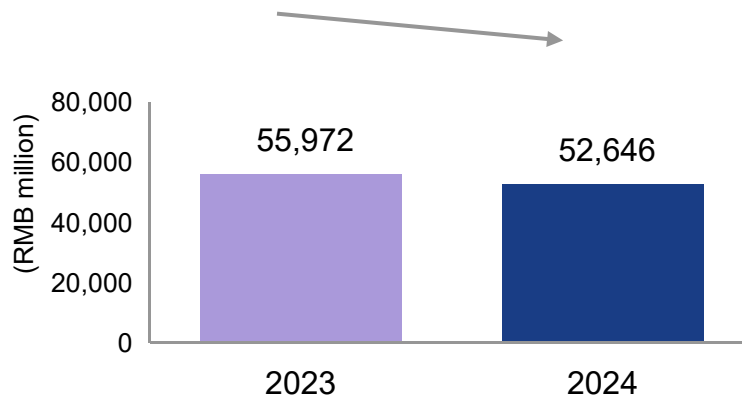


Harbin Metro Line 3

New Contracts and Backlog

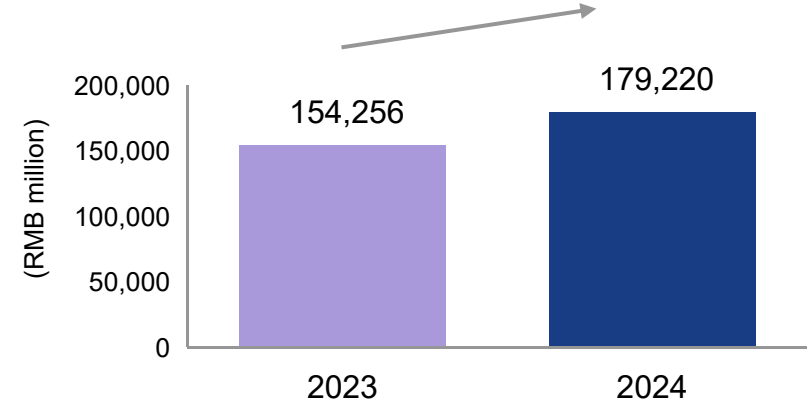
New Contracts

Growth rate = -5.9%



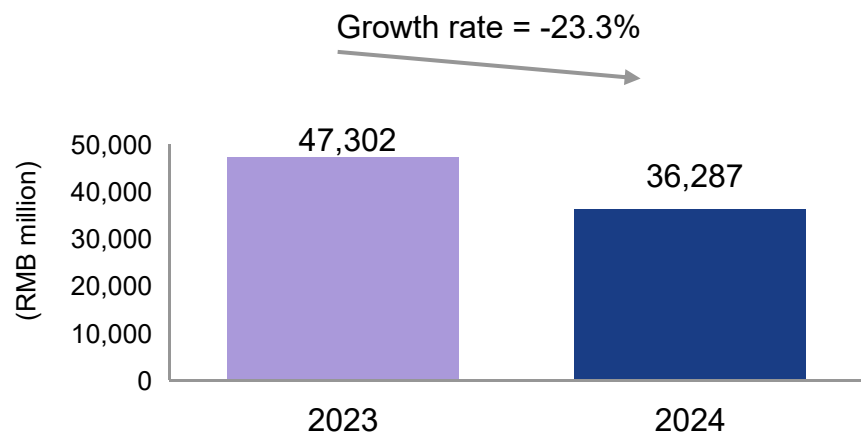
Backlog

Growth rate = 16.2%

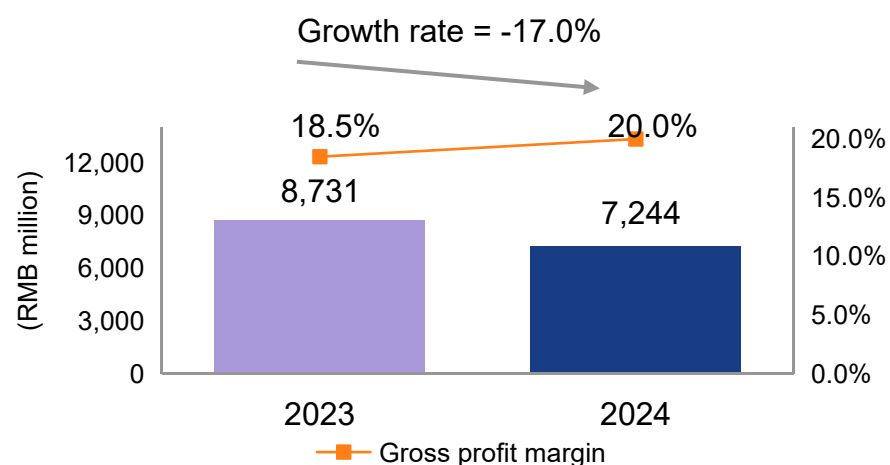


7.2 Infrastructure Design - Financial Performance

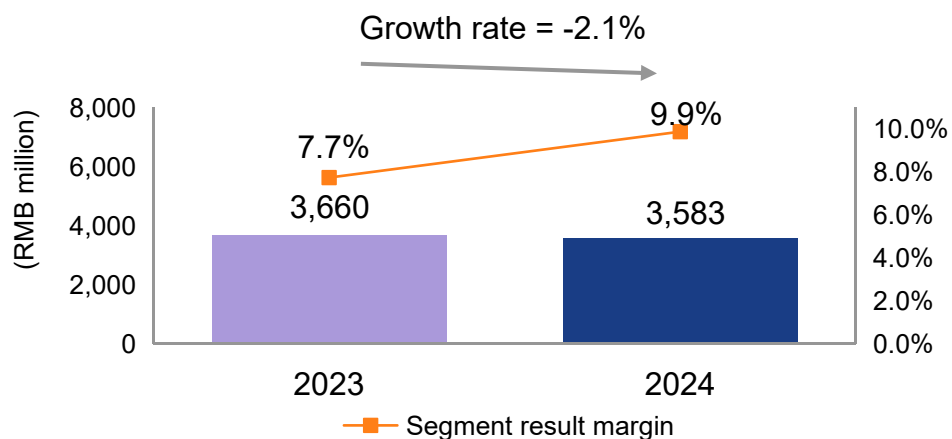
Revenue¹



Gross Profit¹



Segment Result^{1,2}



REMARKS

- ◆ Infrastructure design business revenue declined while the gross profit margin increased, mainly due to the change of infrastructure design business scale, which was attributable to the 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

8.1 Dredging - Business Performance

Completed projects with RMB 59,461 million of contract value

Key Projects

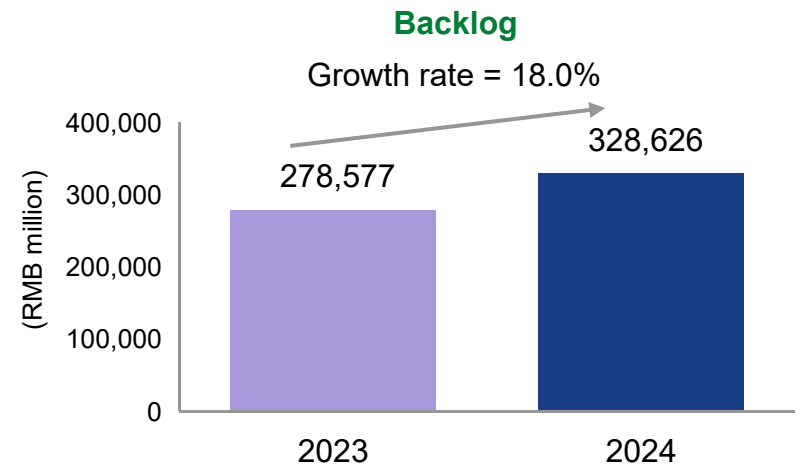
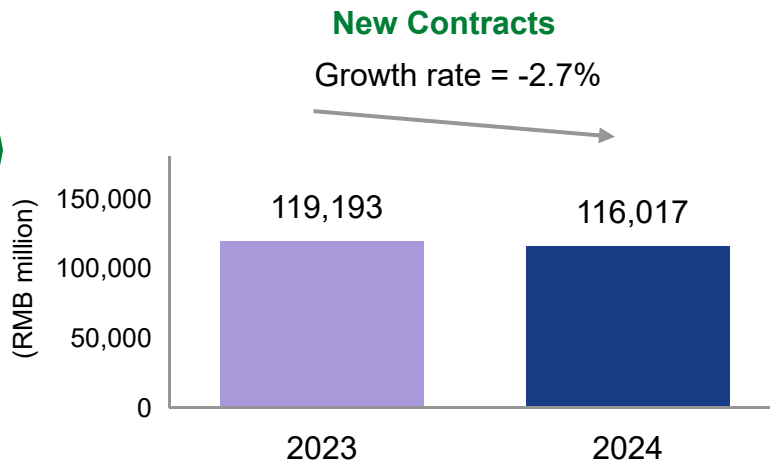


Pinglu Canal Project



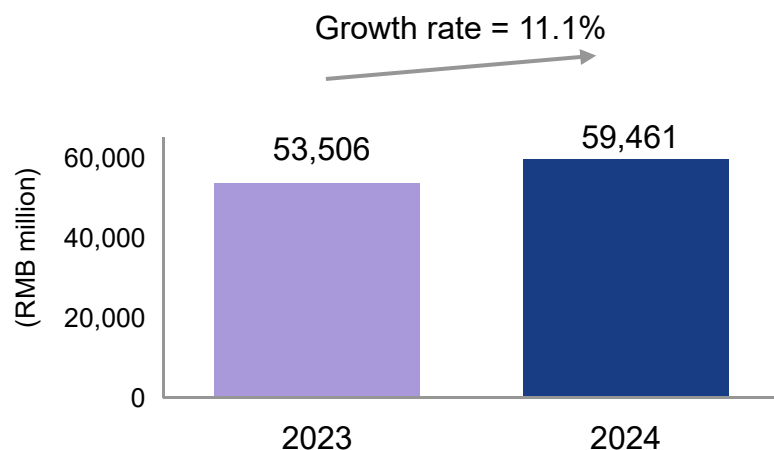
The third runway expansion project of Shenzhen Airport

New Contracts and Backlog

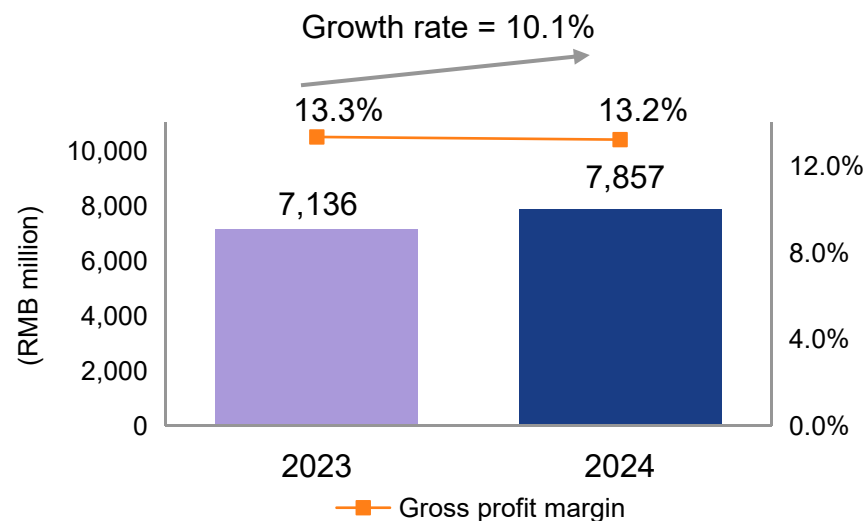


8.2 Dredging - Financial Performance

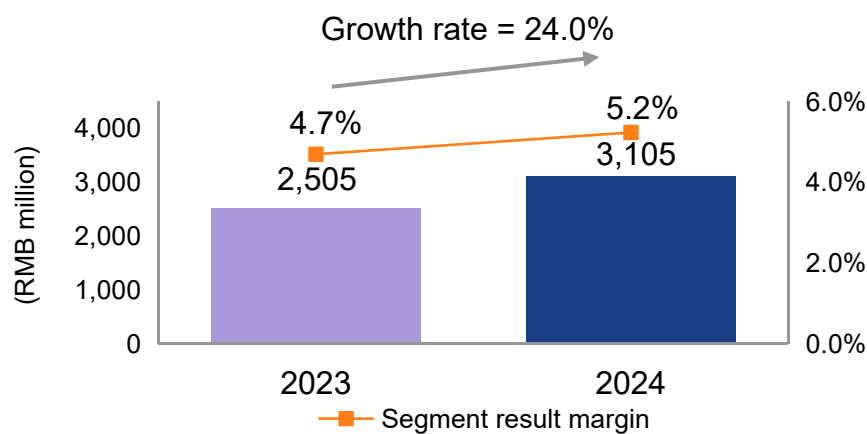
Revenue¹



Gross Profit¹



Segment Result^{1,2}



REMARKS

- Revenue from the dredging business in 2024 was RMB59,461 million, representing an increase of 11.1% from RMB53,506 million in 2023. The increase was mainly due to the expanding scale of dredging and reclamation business..

Notes:

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

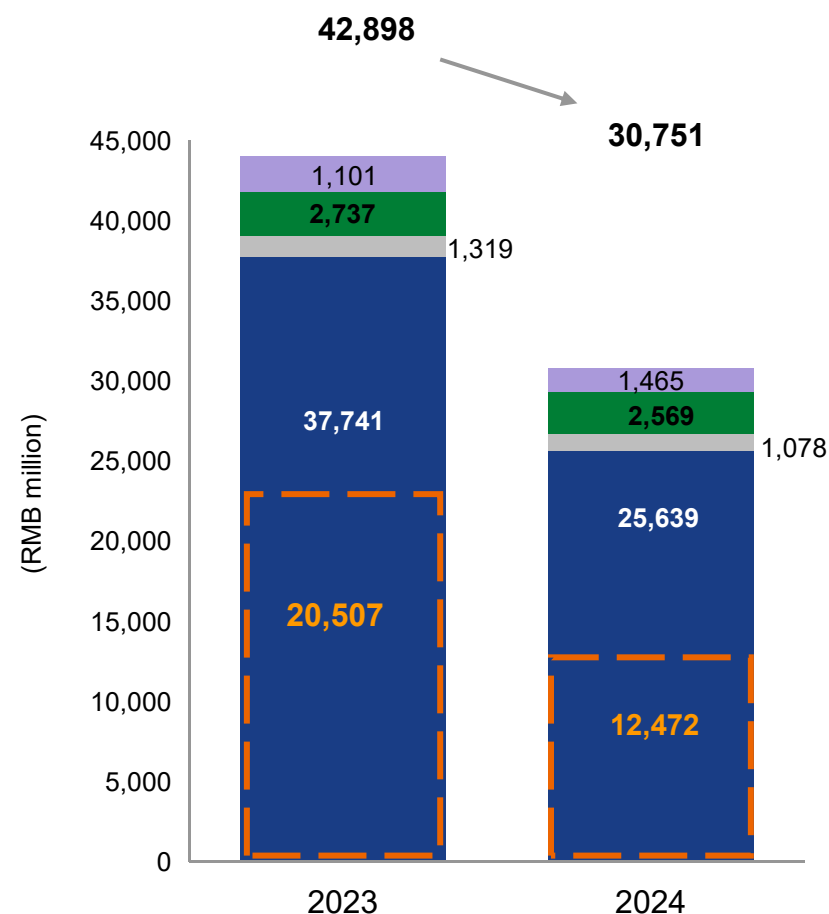
2 Segment result = revenue – cost of sales – selling and marketing expenses – administrative expenses – impairment losses on financial and contract assets + other income/ (expenses), net

9. Capital Expenditure

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

Capital expenditure

Growth rate = -28.3%

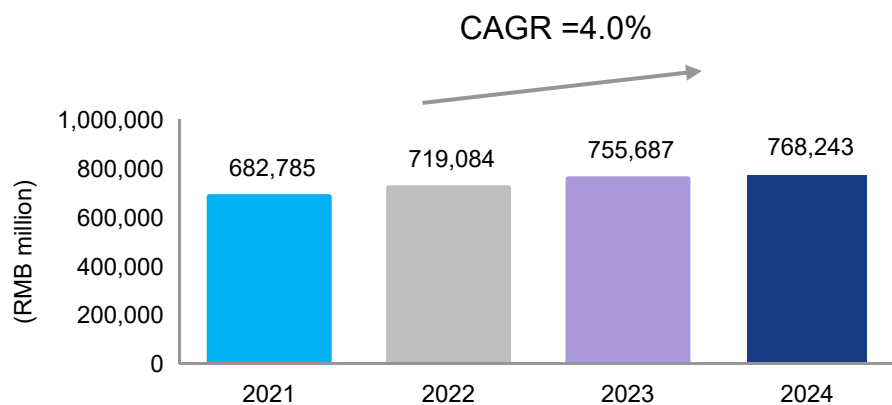


Note:

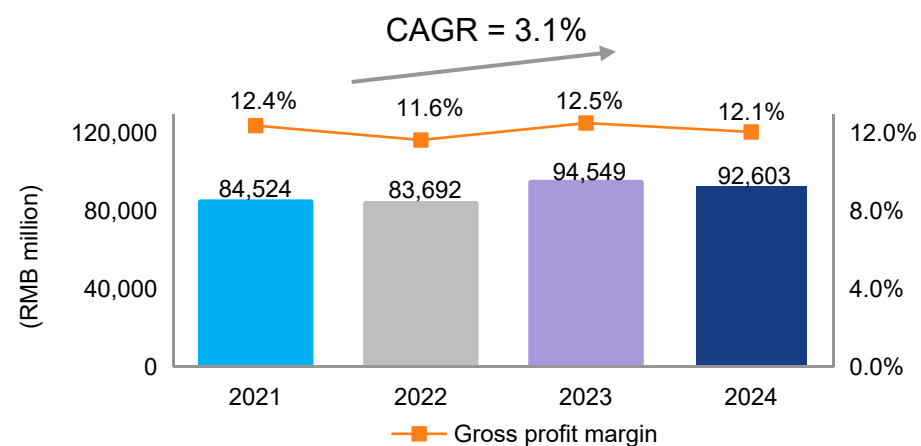
1 Capital expenditure is implemented by means of both cash purchase and financial lease

10. Summary Income Statement Data

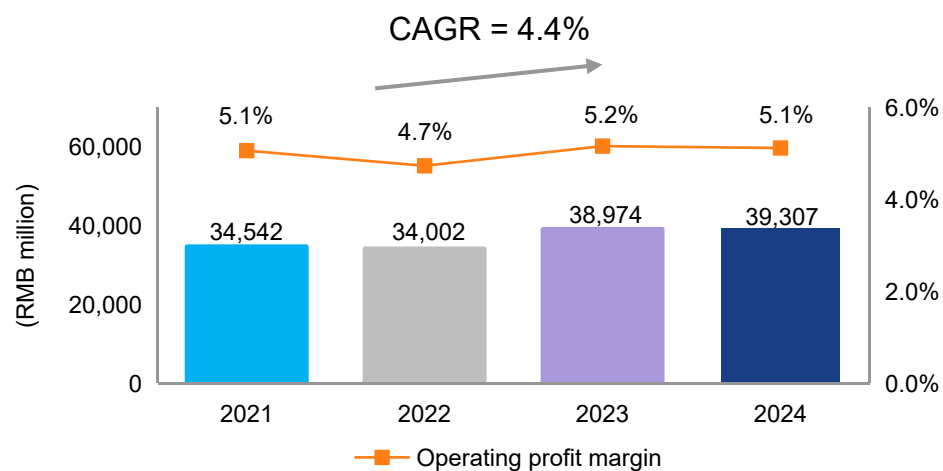
Revenue



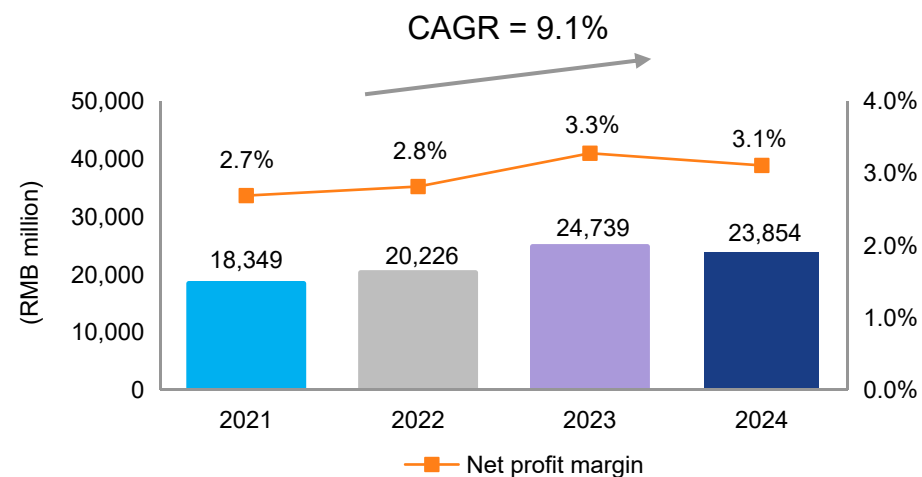
Gross Profit



Operating Profit



Profit attributable to Owners of the parent



11.1 Summary Balance Sheet Data

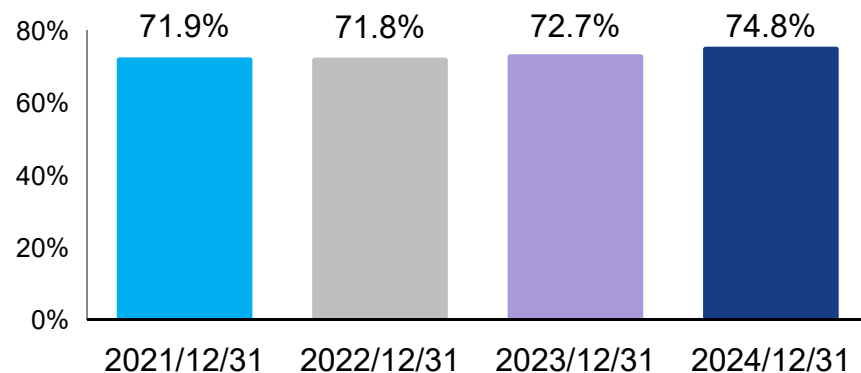
<i>RMB Million</i>	As at 2024-12-31	As at 2023-12-31	Change
Non-current assets	1,069,347	998,140	7.1%
Property, plant and equipment	80,029	75,124	6.5%
Intangible assets	197,233	200,563	-1.7%
Equity instruments designated at fair value through other comprehensive income	27,180	21,425	26.9%
Investments in joint ventures and associates	114,372	113,472	0.8%
Contract assets, trade and other receivables	580,846	518,534	12.0%
Current assets	788,925	686,272	15.0%
Inventories	102,134	88,021	16.0%
Contract assets, trade and other receivables	542,851	472,528	14.9%
Cash and cash equivalents	134,974	110,253	22.4%
Total Asset	1,858,272	1,684,412	10.3%
Non-current liabilities	521,649	462,957	12.7%
Borrowings	445,497	399,714	11.5%
Current liabilities	868,808	762,255	14.0%
Trade and other payables	635,310	564,403	12.6%
Contract liabilities	85,270	73,483	16.0%
Borrowings	140,826	111,912	25.8%
Total liabilities	1,390,457	1,225,212	13.5%
Total equity	467,815	459,200	1.9%
	As at 2024-12-31	As at 2023-12-31	Change
Total Liabilities / Total Assets	74.8%	72.7%	2.1%
Net debt / Total Capital¹	49.1%	46.6%	2.5%

Notes:

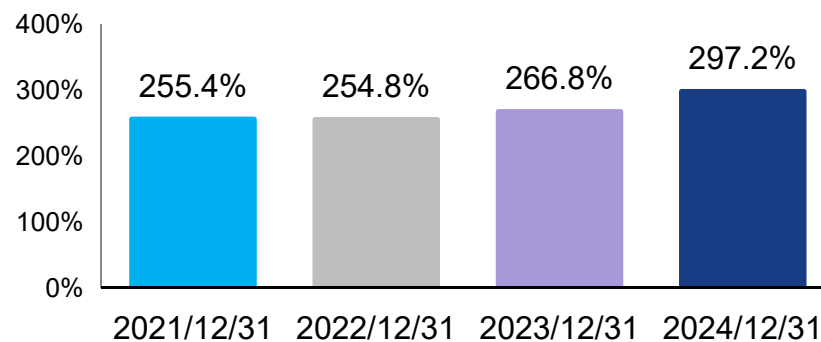
1 Net debt is total borrowings less cash and cash equivalents. Total capital is total equity plus net debt.

11.2 Summary Balance Sheet Data

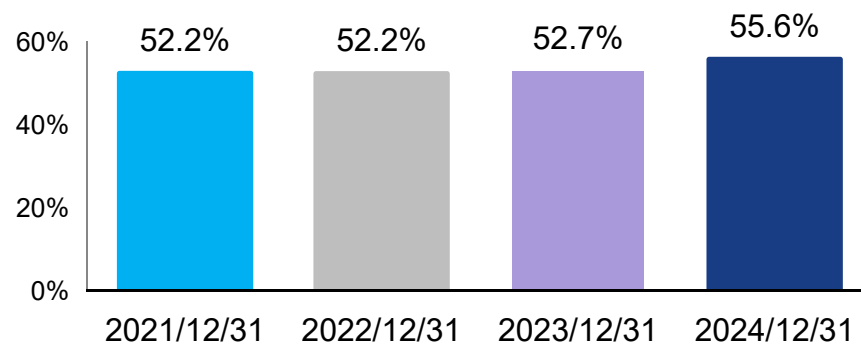
Total Liabilities/Total Assets



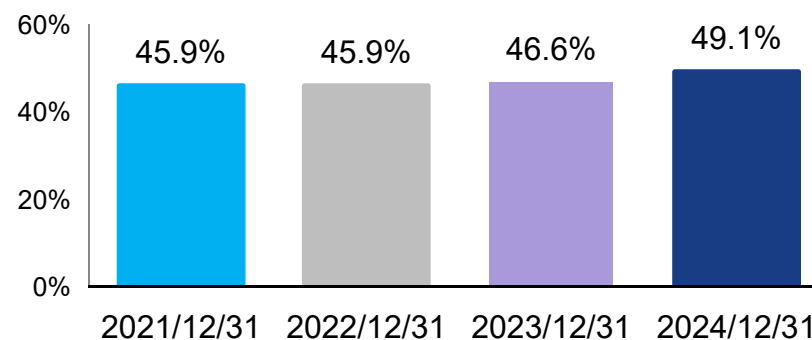
Total Liabilities/Net Assets



Total Debt/Total Capitalization¹



Net Debt/Total Capital²

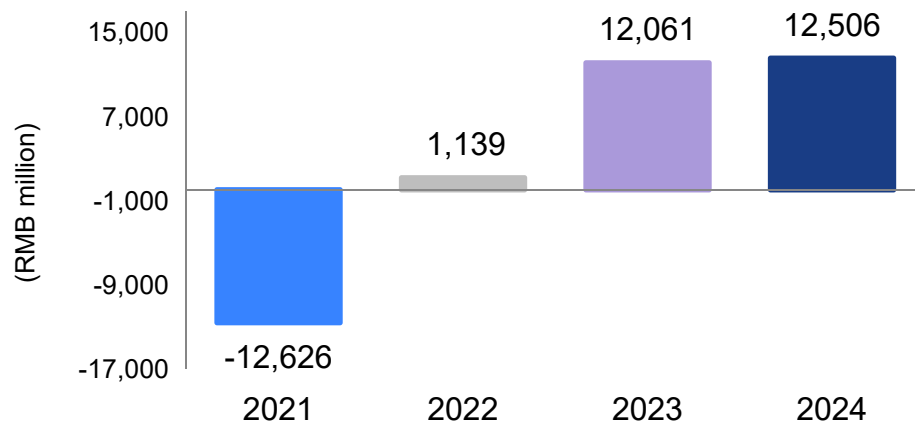


Notes:

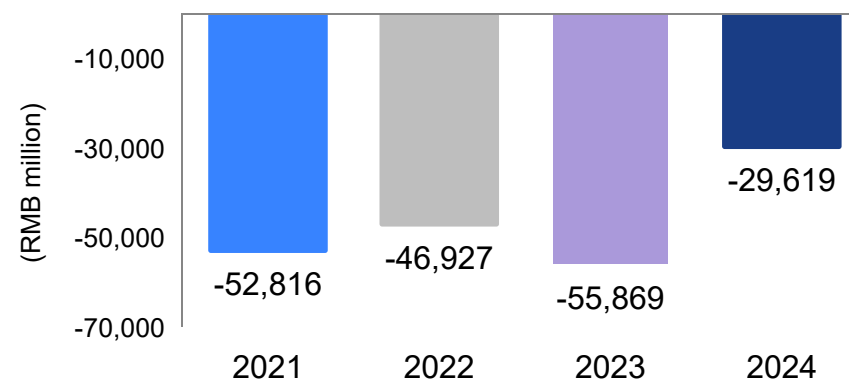
- 1 Total capitalization is total equity plus total borrowings
- 2 Net debt is total borrowings less cash and cash equivalents. Total capital is total equity plus net debt.

12. Summary Cash Flow Statement Data

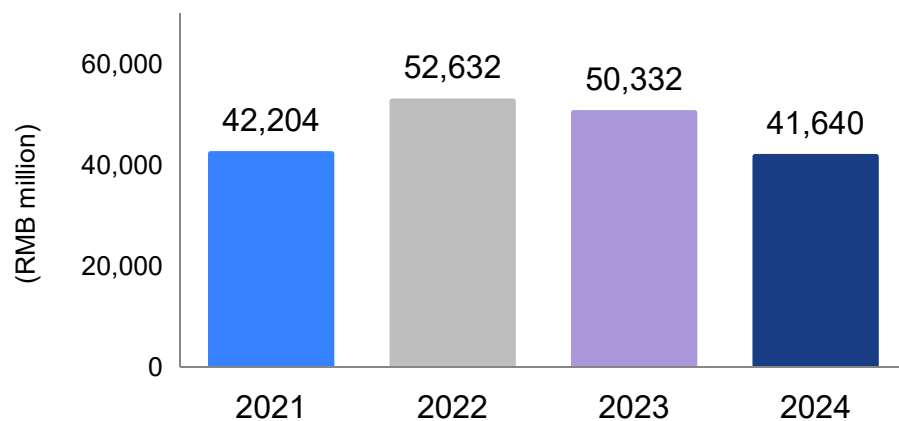
Cash Flow from Operating Activities



Cash Flow from Investing Activities



Cash Flow from Financing Activities



REMARKS

- Net cash generated from operating activities presented as an inflow at RMB12,506 million, compared with an inflow at RMB12,061 million in 2023. The improvement was primarily attributable to the enhanced management of cash flow and to the solidifying of the value of assets.
- Net cash used in investing activities in 2024 decreased to RMB29,619 million, representing a decrease of 47.0% from RMB55,869 million in 2023. The decrease was primarily attributable to the decrease of purchase of intangible assets, property, plant and equipment, the decrease of investments in joint ventures and associates, and the increase of disposal of financial assets.
- Net cash generated from financing activities in 2024 was RMB41,640 million, representing a decrease of 17.3% from RMB50,332 million in 2023. The decrease was mainly attributed to the withdrawal of capital contribution by non-controlling interests.

13.Promoting high-quality development

The year 2025 serves as a "Breakthrough Year for High-quality Development" for the Company, we will fully implement the "Five Stabilization Measures to Promote Five New Goals (“五稳”促“五新”)" initiative. Through unwavering confidence and pragmatic measures, we will propel the Company's high-quality development to new heights.

- (I) Embracing national responsibilities with resolve to achieve breakthroughs in strategic implementation.
- (II) Driving value creation through focusing on the main responsibility and principal business to achieve breakthroughs in high-quality and stable growth.
- (III) Unswervingly Advancing Technological Empowerment to Achieve Breakthroughs in Innovation-Driven Development.
- (IV) Driving breakthroughs in comprehensive reform through problem-oriented approaches.
- (V) Coordinating high-quality development with high-level security to achieve breakthroughs in risk prevention and mitigation.
- (VI) Strengthening foundational governance continuously to achieve breakthroughs in high quality development led by high-quality Party-building.

Thank You

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