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**中国铁建**  
**中國鐵建股份有限公司**  
**China Railway Construction Corporation Limited**  
*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 1186)

(Listed Debt Securities Code: 5581, 40686 and 40687)

**2024 FIRST QUARTERLY REPORT**

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The unaudited results of the Company for the first quarter ended 31 March 2024 are summarised as follows:

- This results report was prepared in accordance with the relevant requirements in relation to information disclosure of quarterly reports of listed companies issued by China Securities Regulatory Commission.
- Information set out in this results report was prepared in accordance with the Generally Accepted Accounting Principles in the PRC.
- Unless otherwise indicated, Renminbi is the recording currency in this results report.
- As at the end of the first quarter of 2024, the Company recorded revenue of RMB274,948.792 million, with net profit attributable to the shareholders of the Company amounting to RMB6,025.004 million.

The contents of this results report are consistent with the announcement published on the Shanghai Stock Exchange, which is published simultaneously in the mainland and overseas markets.

**The board of directors of the Company and all directors warrant that there are no false representations or misleading statements contained in, or material omissions from this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of this announcement.**

### **IMPORTANT NOTICE**

The board of directors, the supervisory committee and the directors, supervisors and members of the senior management of the Company warrant the truthfulness, accuracy and completeness of the contents in this quarterly report and confirm that there is no misrepresentation or misleading statements contained in, or material omissions from this quarterly report, and accept several and joint responsibilities.

The officer-in-charge of the Company, the officer-in-charge of accounting operations, and the head of the accounting firm (head of accounting) warrant the truthfulness, accuracy and completeness of the contents contained in the financial information in this quarterly report.

Whether the first quarterly financial statements have been audited

Yes

No

## I. MAJOR FINANCIAL DATA

### (I) Principal accounting data and financial indicators

Items	<i>Unit: RMB'000</i>	
	<b>For the Reporting Period</b>	Changes from the Reporting Period as compared to the same period of last year (%)
Revenue	<b>274,948,792</b>	0.52
Net profit attributable to shareholders of the Company	<b>6,025,004</b>	1.98
Net profit attributable to shareholders of the Company excluding non-recurring profit or loss	<b>5,776,606</b>	1.99
Net cash flows from operating activities	<b>-46,593,910</b>	N/A
Basic earnings per share ( <i>RMB per share</i> )	<b>0.399</b>	2.57
Diluted earnings per share ( <i>RMB per share</i> )	<b>0.399</b>	2.57
Weighted average return on net assets (%)	<b>2.14</b>	Decreased by 0.13 percentage point
	<b>As at the end of the Reporting Period</b>	Changes as at the end of the Reporting Period as compared to the end of last year (%)
	<b>As at the end of last year</b>	
Total assets	<b>1,709,108,441</b>	1,663,019,578 2.77
Shareholder's equity attributable to shareholders of the Company	<b>315,550,372</b>	309,837,517 1.84

**(II) Non-recurring profit or loss items and amounts**

Applicable       Not applicable

*Unit: RMB'000*

	<b>Amount for this Reporting Period</b>
<b>Non-recurring profit or loss items</b>	
Profit or loss from disposal of non-current assets, including the write-off part of the provision for impairment of assets	<b>41,488</b>
Government subsidies recognised through profit or loss (other than government grants which are closely related to the Company's normal business operations, comply with national policies, can be enjoyed based on established standards, and have continuous impact on the Company's profit or loss)	<b>137,546</b>
Profit or loss arising from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss from disposal of financial assets and financial liabilities other than the valid hedging services related to the normal operating activities of the Company	<b>35,856</b>
Reversal of impairment provision for receivables subject to separate impairment tests	<b>121,404</b>
Profit or loss from debt restructuring	<b>44,770</b>
Other non-operating income and expenses apart from above items	<b>-29,324</b>
Less: Effect of income tax	<b>85,268</b>
Effect of non-controlling interests (after tax)	<b>18,074</b>
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Total	<b>248,398</b>
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For the non-recurring profit or loss items not listed in the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit or Loss” defined as non-recurring profit or loss items and the amount is significant and the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit or Loss” defined as recurring profit or loss items, the related causes shall be explained.

Applicable       Not applicable

### (III) Changes and reasons for major accounting data and financial indicators

Applicable  Not applicable

## II. SHAREHOLDER INFORMATION

### (I) The total number of ordinary shareholders and number of preference shareholders with voting rights restored and the particulars of shareholdings of the top ten shareholders

*Unit: Share*

Total number of ordinary shareholders at the end of the Reporting Period 258,109 Total number of preference shareholders with voting rights restored at the end of the Reporting Period (if any) Nil

#### Particulars of shareholdings of top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Proportion (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status of shares	Number
China Railway Construction Corporation (中國鐵道建築集團有限公司)	State-owned legal person	6,956,316,590	51.23	0	Nil	0
HKSCC NOMINEES LIMITED	Foreign legal person	2,061,217,932	15.18	0	Not known	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	Others	323,087,956	2.38	0	Nil	0
Central Huijin Asset Management Corporation Limited (中央匯金資產管理有限責任公司)	Others	138,521,000	1.02	0	Nil	0
Bosera Fund – Agricultural Bank of China – Bosera CSI Financial Assets Management Scheme (博時基金–農業銀行–博時中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0

Particulars of shareholdings of top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Proportion (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status of shares	Number
E Fund – Agricultural Bank of China – E Fund CSI Financial Assets Management Scheme (易方達基金–農業銀行–易方達中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0
Da Cheng Fund – Agricultural Bank of China – Da Cheng CSI Financial Assets Management Scheme (大成基金–農業銀行–大成中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Assets Management Scheme (嘉實基金–農業銀行–嘉實中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0
GF Fund – Agricultural Bank of China – GF CSI Financial Assets Management Scheme (廣發基金–農業銀行–廣發中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0

Particulars of shareholdings of top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Proportion (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status of shares	Number
Zhong Ou Fund – Agricultural Bank of China – Zhong Ou CSI Financial Assets Management Scheme (中歐基金–農業銀行–中歐中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0
China Asset Management – Agricultural Bank of China – China Asset Management CSI Financial Assets Management Scheme (華夏基金–農業銀行–華夏中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0
Yinhua Fund – Agricultural Bank of China – Yinhua CSI Financial Assets Management Scheme (銀華基金–農業銀行–銀華中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0
CSAM – Agricultural Bank of China – CSAM CSI Financial Assets Management Scheme (南方基金–農業銀行–南方中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0
ICBC Credit Suisse Fund – Agricultural Bank of China – ICBC Credit Suisse CSI Financial Assets Management Scheme (工銀瑞信基金–農業銀行–工銀瑞信中證金融資產管理計劃)	Others	81,847,500	0.60	0	Nil	0

**Particulars of shareholdings of the top ten shareholders not subject to trading moratorium**

Name of shareholder	Number of shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
China Railway Construction Corporation (中國鐵道建築集團有限公司)	6,956,316,590	RMB ordinary shares	6,956,316,590
HKSCC NOMINEES LIMITED	2,061,217,932	Overseas listed foreign shares	2,061,217,932
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	323,087,956	RMB ordinary shares	323,087,956
Central Huijin Asset Management Corporation Limited (中央匯金資產管理有限責任公司)	138,521,000	RMB ordinary shares	138,521,000
Bosera Fund – Agricultural Bank of China – Bosera CSI Financial Assets Management Scheme (博時基金–農業銀行–博時中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
E Fund – Agricultural Bank of China – E Fund CSI Financial Assets Management Scheme (易方達基金–農業銀行–易方達中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
Da Cheng Fund –Agricultural Bank of China –Da Cheng CSI Financial Assets Management Scheme (大成基金–農業銀行–大成中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
Harvest Fund – Agricultural Bank of China –Harvest CSI Financial Assets Management Scheme (嘉實基金–農業銀行–嘉實中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500



<b>Particulars of shareholdings of the top ten shareholders not subject to trading moratorium</b>			
<b>Name of shareholder</b>	<b>Number of shares held not subject to trading moratorium</b>	<b>Class and number of shares</b>	
		<b>Class</b>	<b>Number</b>
GF Fund – Agricultural Bank of China – GF CSI Financial Assets Management Scheme (廣發基金－農業銀行－廣發中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
Zhong Ou Fund – Agricultural Bank of China – Zhong Ou CSI Financial Assets Management Scheme (中歐基金－農業銀行－中歐中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
China Asset Management – Agricultural Bank of China – China Asset Management CSI Financial Assets Management Scheme (華夏基金－農業銀行－華夏中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
Yinhua Fund – Agricultural Bank of China – Yinhua CSI Financial Assets Management Scheme (銀華基金－農業銀行－銀華中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
CSAM – Agricultural Bank of China – CSAM CSI Financial Assets Management Scheme (南方基金－農業銀行－南方中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500
ICBC Credit Suisse Fund – Agricultural Bank of China – ICBC Credit Suisse CSI Financial Assets Management Scheme (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	81,847,500	RMB ordinary shares	81,847,500

Explanations on the related-party relationship or concerted action among the above shareholders The Company has no information on whether there exists any related-party relationship among the top ten shareholders not subject to trading moratorium and the top ten shareholders and whether the shareholders are persons acting in concert as specified in the Measures for the Administration of the Takeover of Listed Companies.

Explanations on the involvement of margin financing and securities lending as well as margin and securities refinancing business by top ten shareholders and top ten shareholders not subject to trading moratorium (if any) Not Applicable

*Note:* The H shares held by HKSCC Nominees Limited were held for and on behalf of several clients. As at the end of the Reporting Period, HKSCC Nominees Limited held 2,061,217,932 shares of the Company. However, details regarding whether the shares were pledged or frozen were unknown.

Particulars of shareholders with over 5% shareholding, top ten shareholders and top ten shareholders not subject to trading moratorium participating in the lending of shares through refinancing business

Applicable  Not applicable

Changes in top ten shareholders and top ten shareholders not subject to trading moratorium as compared with the previous period due to lending/return of shares through refinancing business

Applicable  Not applicable

### III. OTHER REMINDERS

Other important information on the Company's operating conditions during the Reporting Period that needs to be reminded for investors

Applicable       Not applicable

#### (I) Newly-signed contracts

From the beginning of 2024 to the end of the Reporting Period, the total value of newly-signed contracts of the Group amounted to RMB550.6895 billion, accounting for 18.35% of the value as set in the annual plan and representing a period-on-period increase of 2.05%, among which, the value of the newly-signed contracts for domestic business amounted to RMB516.7436 billion, accounting for 93.84% of the total value of newly-signed contracts and representing a period-on-period increase of 1.46%, while the value of the newly-signed contracts for overseas business amounted to RMB33.9459 billion, accounting for 6.16% of the total value of newly-signed contracts and representing a period-on-period increase of 11.85%. As at 31 March 2024, the total value of outstanding contracts of the Group amounted to RMB6,988.6212 billion, representing an increase of 4.47% as compared to the end of last year. Among them, the value of outstanding contracts for domestic business amounted to RMB5,694.5633 billion, accounting for 81.48% of the total value of outstanding contracts, and the value of outstanding contracts for overseas business amounted to RMB1,294.0579 billion, accounting for 18.52% of the total value of outstanding contracts. The indicators of newly-signed contracts for each industry are as follows:

*Unit: RMB'00 million*

No.	Type of industry	Value of newly-signed contracts from the beginning of 2024 to the end of the Reporting Period	Period-on-period change (%)	Explanation
1	Construction contracting	4,101.120	3.12	/
2	Investment operations	463.654	6.65	/
3	Environmental protection	276.795	36.70	The significant period-on-period increase was attributable to the rapid growth of orders under the Group's active promotion of the green development concept, implementation of the "carbon peaking and carbon neutrality" requirements, and accelerated green transition.
4	Planning, design and consultancy	57.819	-32.31	The significant period-on-period decrease was mainly attributable to the decrease in the total number of projects tendered due to market impact.
5	Manufacturing	68.926	5.05	/
6	Real estate development	137.156	-31.85	The significant period-on-period decrease was mainly attributable to the continuing downturn in the real estate market and the slowing down of the launch and sale of project products in order to prevent and control risks.
7	Materials and logistics	340.419	-12.83	/
8	Industrial finance	22.649	4.55	/
9	Emerging industries	38.357	116.55	The overall scale remained relatively small and fluctuations were normal.
	Total	<u><u>5,506.895</u></u>	2.05	/

From the beginning of 2024 to the end of the Reporting Period, newly-signed contracts for infrastructure construction projects in industries including construction contracting industry, investment operations industry and environmental protection industry amounted to RMB484.1569 billion, accounting for 87.92% of the total value of newly-signed contracts and representing a period-on-period increase of 4.93%. The indicators of newly-signed contracts for each business of infrastructure construction projects are as follows:

*Unit: RMB'00 million*

No.	Type of business	Value of newly-signed contracts from the beginning of 2024 to the end of the Reporting Period	Period-on-period change (%)	Explanation
1	Railway construction projects	298.477	-43.26	The significant period-on-period decrease was mainly attributable to the decrease in the total number of railway construction projects tendered due to market impact.
2	Road construction projects	302.138	-58.70	The significant period-on-period decrease was mainly attributable to the decrease in the total number of road construction projects tendered due to market impact.
3	Urban rail transit projects	95.321	-12.14	/
4	Housing construction projects	2,845.790	43.06	The significant period-on-period increase was mainly attributable to the continuous consolidation of the Company's advantages in the housing construction market in the context of new urbanisation and thus the continuous growth in the number of orders.
5	Municipal engineering projects	603.976	-17.32	/
6	Mining projects	190.717	294.77	The overall scale remained relatively small and fluctuations were normal.

No.	Type of business	Value of newly-signed contracts from the beginning of 2024 to the end of the Reporting Period	Period-on-period change (%)	Explanation
7	Hydraulic and water transportation projects	227.328	43.84	The significant period-on-period increase was attributable to the rapid growth of orders as a result of the Group's continuously strengthened efforts in acquiring projects of flood prevention, water resource management, soil and water conservation and ecological construction in alignment with the national water network construction plan.
8	Airport projects	5.975	-75.07	The overall scale remained small and fluctuations were normal.
9	Electric engineering projects	140.450	47.17	The significant period-on-period increase was attributable to the continuously expanded market shares as a result of the Group's accelerated development in the fields of hydraulic power and wind power with the focus on the "carbon peaking and carbon neutrality" goals.
10	Other projects	<u>131.397</u>	-35.11	/
	Total	<u><u>4,841.569</u></u>	4.93	/

## **(II) Changes of directors, supervisors and senior management of the Company**

On 30 January 2024, the “Resolution in relation to the Addition of an Executive Director of the Company” was considered and approved at the first extraordinary general meeting in 2024. Mr. DAI Hegen was added as an executive director of the Company, with term of office being the same as that of the fifth session of the board of directors, starting from the date when he was elected at the general meeting. On 30 January 2024, at the 25th meeting of the fifth session of the board of directors, Mr. DAI Hegen was elected as the chairman of the Company and the chairman of the nomination committee. For details, please refer to the relevant announcements published by the Company dated 31 January 2024 on China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.crcc.cn](http://www.crcc.cn)).

On 27 to 28 March 2024, the “Resolution in relation to the Adjustments to the Composition of the Strategy and Investment Committee of the Fifth Session of the Board of Directors” was considered and approved at the 27th meeting of the fifth session of the board of directors, pursuant to which, it was agreed to adjust the composition of the strategy and investment committee of the fifth session of the board of directors. The strategy and investment committee of the fifth session of the board of directors of the Company comprises five directors, with Mr. DAI Hegen being the chairman of the committee and Mr. WANG Lixin, Mr. GAO Lieyang, Mr. MA Chuanjing and Mr. XIE Guoguang being members of the committee. For details, please refer to the relevant announcements published by the Company dated 29 March 2024 on China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.crcc.cn](http://www.crcc.cn)).

On 24 April 2024, the supervisory committee of the Company received a letter of resignation from Mr. LIU Zhengchang, a supervisor of the Company. He resigned from the position as a supervisor of the Company due to work relocation. Mr. LIU Zhengchang will no longer hold any position in the Company or its subsidiaries after his resignation. Since the resignation of Mr. LIU Zhengchang will cause the number of supervisors of the supervisory committee of the Company to fall below the quorum, Mr. LIU Zhengchang's resignation will take effect after the election of a new supervisor in accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association of China Railway Construction Corporation Limited. During this period, Mr. LIU Zhengchang will continue to perform his corresponding duties. The Company will follow the prescribed procedures to complete the election of a supervisor as soon as practicable. For details, please refer to the relevant announcements published by the Company dated 25 April 2024 on China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.crcc.cn](http://www.crcc.cn)).

### **(III) Other significant subsequent events**

On 17 October 2023, the Company published the "CRRC Railway Construction Corporation Limited Announcement in relation to the Plan on Increase in Shareholding in the Company by the Controlling Shareholder" (Announcement No.: Lin 2023-038), pursuant to which, China Railway Construction Corporation (hereinafter referred to as CRCCG), the controlling shareholder of the Company, intended to increase its holdings of A shares in the Company by means permitted by the system of the Shanghai Stock Exchange within 6 months from the date of disclosure of the announcement, with an aggregate increase of not less than 0.1% and not higher than 0.25% of the total issued share capital of the Company before such increase, and the total amount of the shareholding increase not exceeding RMB300 million. As of 16 April 2024, CRCCG increased its holdings by a total of 13,580,000 A shares of the Company by way of centralised bidding through the trading system of the Shanghai Stock Exchange, accounting for 0.1% of the total share capital of the Company, and the total amount of the shareholding increase was RMB106 million. The implementation of the shareholding increase plan had been completed. For details, please refer to the relevant announcements published by the Company dated 17 October 2023 and 17 April 2024 on China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the website of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the website of the Company ([www.crcc.cn](http://www.crcc.cn)).



#### IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable       Not applicable

(II) Financial statements

**Consolidated Statement of Financial Position**

*31 March 2024*

Prepared by: China Railway Construction Corporation Limited

*Unit: RMB'000 Unaudited*

<b>Items</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Current assets:</b>		
Cash and bank balances	<b>149,208,265</b>	166,957,837
Clearing provision		
Interbank lending		
Held-for-trading financial assets	<b>1,614,952</b>	1,629,785
Derivative financial assets		
Bills receivable	<b>2,692,078</b>	3,229,041
Trade receivables	<b>178,091,341</b>	155,809,067
Receivables at FVTOCI	<b>2,009,911</b>	2,723,520
Advances to suppliers	<b>26,291,654</b>	21,712,629
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contracts provision receivable		
Other receivables	<b>64,824,900</b>	56,902,615
Including: Interests receivable	<b>104,444</b>	66,249
Dividends receivable	<b>36,613</b>	86,813
Purchases of resold financial assets		
Inventories	<b>321,263,998</b>	307,642,792
Including: Data resources		
Contract assets	<b>300,376,858</b>	291,782,104
Assets classified as held-for-sale		
Non-current assets due within one year	<b>26,268,816</b>	29,531,809
Other current assets	<b>32,007,712</b>	26,831,432
<b>Total current assets</b>	<b><u>1,104,650,485</u></b>	<b><u>1,064,752,631</u></b>

<b>Items</b>	<b>31 March 2024</b>	31 December 2023
<b>Non-current assets:</b>		
Loans and advances to customers	<b>1,680,157</b>	1,686,305
Debt investments	<b>4,610,748</b>	6,016,176
Other debt investments	<b>29,402</b>	5,115,845
Long-term receivables	<b>109,056,791</b>	109,859,078
Long-term equity investments	<b>153,259,502</b>	149,278,357
Other equity instrument investments	<b>14,530,823</b>	12,575,571
Other non-current financial assets	<b>11,218,068</b>	10,287,149
Investment properties	<b>11,399,667</b>	11,399,446
Fixed assets	<b>74,138,112</b>	73,269,486
Construction in progress	<b>5,386,976</b>	5,810,715
Biological assets for production		
Fuel assets		
Right-of-use assets	<b>7,275,942</b>	7,140,700
Intangible assets	<b>67,063,221</b>	69,736,458
Including: Data resources		
Development expenditure	<b>17,258</b>	15,472
Including: Data resources		
Goodwill	<b>55,617</b>	55,617
Long-term prepayments	<b>795,054</b>	852,730
Deferred tax assets	<b>11,357,937</b>	11,211,912
Other non-current assets	<b>132,582,681</b>	123,955,930
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<b>Total non-current assets</b>	<b>604,457,956</b>	598,266,947
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<b>Total assets</b>	<b>1,709,108,441</b>	1,663,019,578
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<b>Items</b>	<b>31 March 2024</b>	31 December 2023
<b>Current liabilities:</b>		
Short-term loans	<b>120,470,173</b>	81,839,758
Borrowings from the central bank		
Interbank borrowings		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	<b>53,395,956</b>	53,461,242
Trade payables	<b>475,378,588</b>	491,567,214
Advances from customers	<b>349,643</b>	233,083
Contract liabilities	<b>146,468,719</b>	150,196,302
Sales of repurchased financial assets		
Customer and interbank deposits	<b>1,640,106</b>	1,356,691
Payment for agent of trading securities		
Payment for agent of underwriting securities		
Employee benefits payable	<b>13,253,539</b>	16,117,433
Taxes payable	<b>7,186,292</b>	9,059,277
Other payables	<b>116,385,191</b>	106,058,137
Including: Interests payable	<b>143,456</b>	141,446
Dividends payable	<b>1,534,585</b>	1,137,603
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	<b>65,914,060</b>	54,468,518
Other current liabilities	<b>33,231,126</b>	33,694,786
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b><u>1,033,673,393</u></b>	<b><u>998,052,441</u></b>

<b>Items</b>	<b>31 March 2024</b>	31 December 2023
<b>Non-current liabilities:</b>		
Provision for insurance contracts		
Long-term loans	<b>175,473,344</b>	165,621,478
Bonds payable	<b>31,982,807</b>	31,031,549
Including: Preference shares		
Perpetual bonds		
Lease liabilities	<b>4,035,337</b>	4,080,407
Long-term payables	<b>40,678,828</b>	41,263,172
Long-term employee benefits payable	<b>63,005</b>	65,376
Provisions	<b>1,491,938</b>	1,449,484
Deferred income	<b>974,424</b>	1,012,593
Deferred tax liabilities	<b>2,066,875</b>	2,008,603
Other non-current liabilities	<b>1,206,309</b>	1,314,702
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b>257,972,867</b>	<b>247,847,364</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities</b>	<b>1,291,646,260</b>	<b>1,245,899,805</b>
	<hr/> <hr/>	<hr/> <hr/>

<b>Items</b>	<b>31 March 2024</b>	31 December 2023
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	<b>13,579,542</b>	13,579,542
Other equity instruments	<b>59,463,430</b>	59,463,430
Including: Preference shares		
Perpetual bonds	<b>59,463,430</b>	59,463,430
Capital reserve	<b>48,847,470</b>	48,847,173
Less: Treasury stock		
Other comprehensive income	<b>-378,774</b>	-667,494
Special reserve		
Surplus reserve	<b>6,789,771</b>	6,789,771
Provisions for general risks		
Retained earnings	<b><u>187,248,933</u></b>	<u>181,825,095</u>
<b>Total equity attributable to owners (or shareholders) of the Company</b>	<b><u><u>315,550,372</u></u></b>	<u><u>309,837,517</u></u>
Non-controlling interests	<b><u>101,911,809</u></b>	<u>107,282,256</u>
<b>Total owners' equity (or shareholders' equity)</b>	<b><u><u>417,462,181</u></u></b>	<u><u>417,119,773</u></u>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u><u>1,709,108,441</u></u></b>	<u><u>1,663,019,578</u></u>
<i>Officer-in-charge of the Company:</i>	<i>Officer-in-charge of accounting:</i>	<i>Head of the accounting firm:</i>
<b>DAI Hegen</b>	<b>ZHU Hongbiao</b>	<b>WANG Lei</b>

## Consolidated Statement of Profit or Loss and Other Comprehensive Income

January – March 2024

Prepared by: China Railway Construction Corporation Limited

*Unit: RMB'000 Unaudited*

Items	First quarter of 2024	First quarter of 2023
<b>I. Total revenue</b>	<b>274,948,792</b>	273,538,545
Including: Revenue from operations	<b>274,948,792</b>	273,538,545
Interest income		
Premiums earned		
Income from handling fees and commissions		
<b>II. Total operating costs</b>	<b>265,942,631</b>	264,336,586
Including: Operating cost	<b>253,535,180</b>	252,287,028
Interest expenses		
Handling fee and commission expenses		
Surrender payment		
Net expenditures for compensation payments		
Net provision for insurance contracts		
Expenditures for policy dividend		
Reinsurance costs		
Taxes and surcharges	<b>785,305</b>	736,148
Selling and distribution expenses	<b>1,535,662</b>	1,618,648
General and administrative expenses	<b>5,855,634</b>	5,630,489
Research and development expenses	<b>2,819,012</b>	2,925,631
Finance costs	<b>1,411,838</b>	1,138,642
Including: Interest expenses	<b>1,941,323</b>	1,630,164
Interest income	<b>802,522</b>	1,023,177
Add: Other income	<b>215,887</b>	175,283
Investment gains (loss is represented by “-”)	<b>-176,237</b>	-412,867
Including: Share of profits of associates and joint ventures	<b>-264,800</b>	-97,667

Items	First quarter of 2024	First quarter of 2023
Gain on derecognition of financial assets measured at amortised cost	-179,072	-508,578
Gains from foreign currency exchange (loss is represented by “-”)		
Net gains from hedging exposure (loss is represented by “-”)		
Gains on fair value changes (loss is represented by “-”)	31,885	46,673
Impairment of credit losses (loss is represented by “-”)	-293,963	-469,011
Impairment losses on assets (loss is represented by “-”)	-169,973	-121,489
Gains on disposal of assets (loss is represented by “-”)	40,886	22,911
<b>III. Operating profit (loss is represented by “-”)</b>	<b>8,654,646</b>	8,443,459
Add: Non-operating income	199,535	210,987
Less: Non-operating expenses	219,190	137,880
<b>IV. Total profit (total loss is represented by “-”)</b>	<b>8,634,991</b>	8,516,566
Less: Income tax expenses	1,542,748	1,619,050
<b>V. Net profit (net loss is represented by “-”)</b>	<b>7,092,243</b>	6,897,516
(I) Classified by the continuity of operation		
1. Net profit from continuing operations (net loss is represented by “-”)	7,092,243	6,897,516
2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classified by the ownership		
1. Net profit attributable to owners of the Company (net loss is represented by “-”)	6,025,004	5,907,923
2. Profit or loss attributable to non- controlling interests (net loss is represented by “-”)	1,067,239	989,593

Items	First quarter of 2024	First quarter of 2023
<b>VI. Other comprehensive income, net of tax</b>	<b>205,193</b>	-230,710
(I) Other comprehensive income attributable to owners of the Company, net of tax	<b>288,720</b>	-232,307
1. Other comprehensive income not to be reclassified to profit or loss	<b>159,934</b>	-45,131
(1) Changes arising from re-measurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments	<b>159,934</b>	-45,131
(4) Changes in fair value of the enterprise's own credit risk		
2. Other comprehensive income to be reclassified into profit or loss	<b>128,786</b>	-187,176
(1) Other comprehensive income that can be reclassified to profit or loss under the equity method	<b>-11,195</b>	30,964
(2) Changes in fair value of other debt investments	<b>-22,966</b>	829
(3) Other comprehensive income recognised due to reclassification of financial assets	<b>487</b>	4,851
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedging reserve		
(6) Exchange differences from translation of financial statements	<b>162,460</b>	-223,820
(7) Others		
(II) Other comprehensive income attributable to non-controlling interests, net of tax	<b>-83,527</b>	1,597



Items	First quarter of 2024	First quarter of 2023
<b>VII. Total comprehensive income</b>	<b>7,297,436</b>	6,666,806
(I) Total comprehensive income attributable to owners of the Company	<b>6,313,724</b>	5,675,616
(II) Total comprehensive income attributable to non-controlling interests	<b>983,712</b>	991,190
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	<b>0.399</b>	0.389
(II) Diluted earnings per share (RMB/share)	<b>0.399</b>	0.389

For business combination involving entities under common control occurred during the Reporting Period, net profit of the acquiree generated before the business combination is RMB0, and net profit of the acquiree generated for the previous period was: RMB0.

<i>Officer-in-charge of the Company:</i>	<i>Officer-in-charge of accounting:</i>	<i>Head of the accounting firm:</i>
<b>DAI Hegen</b>	<b>ZHU Hongbiao</b>	<b>WANG Lei</b>

## Consolidated Statement of Cash Flows

January – March 2024

Prepared by: China Railway Construction Corporation Limited

*Unit: RMB'000 Unaudited*

Items	First quarter of 2024	First quarter of 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods or rendering of services	288,011,704	289,928,557
Net increase in due to customers and due to banks	217,970	-1,567,183
Net increase in borrowings from the central bank		
Net increase in borrowings from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, handling fees and commissions		
Net increase in interbank borrowings		
Net increase in income from repurchase business		
Net cash received for agent of trading securities		
Refunds of taxes	382,317	363,565
Other cash received relating to operating activities	3,020,389	2,862,365
<b>Sub-total of cash inflows from operating activities</b>	<b>291,632,380</b>	<b>291,587,304</b>

<b>Items</b>	<b>First quarter of 2024</b>	First quarter of 2023
Cash paid for goods purchased and service received	<b>303,157,066</b>	298,418,992
Net increase in loans and advances to customers		
Net increase in deposit in the central bank and interbank deposits	<b>172,092</b>	-404,408
Cash paid for compensation payments under original insurance contracts		
Net increase in interbank lending		
Cash paid for interest, handling fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	<b>22,815,476</b>	20,873,728
Cash paid for all taxes	<b>8,908,734</b>	8,521,916
Other cash paid relating to operating activities	<b>3,172,922</b>	3,392,666
	<hr/>	<hr/>
<b>Sub-total of cash outflows from operating activities</b>	<b>338,226,290</b>	330,802,894
	<hr/> <hr/>	<hr/> <hr/>
<b>Net cash flows from operating activities</b>	<b>-46,593,910</b>	-39,215,590
	<hr/> <hr/>	<hr/> <hr/>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	<b>2,558,009</b>	2,688,549
Cash received from return on investments	<b>80,318</b>	65,844
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>96,319</b>	95,995
Net cash received from disposal of subsidiaries and other operating entities	<b>539,177</b>	
Other cash received relating to investing activities	<b>99,464</b>	95,042
	<hr/>	<hr/>
<b>Sub-total of cash inflows from investing activities</b>	<b>3,373,287</b>	2,945,430
	<hr/> <hr/>	<hr/> <hr/>

Items	First quarter of 2024	First quarter of 2023
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	8,753,084	9,416,947
Cash paid for investments	8,290,865	8,728,989
Net increase in pledged loans		
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid relating to investing activities		
<b>Sub-total of cash outflows from investing activities</b>	<b>17,043,949</b>	<b>18,145,936</b>
<b>Net cash flows from investing activities</b>	<b>-13,670,662</b>	<b>-15,200,506</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from investments	327,862	339,693
Including: Cash received by subsidiaries from non-controlling shareholders	327,862	339,693
Cash received from borrowings	107,388,964	89,733,930
Other cash received relating to financing activities		
<b>Sub-total of cash inflows from financing activities</b>	<b>107,716,826</b>	<b>90,073,623</b>
Cash repayments of borrowings	53,644,938	33,455,352
Cash paid for distribution of dividends or profits or for interest expenses	4,812,221	4,234,196
Including: Dividend and profit paid by subsidiaries to non-controlling shareholders	623,600	677,736
Other cash paid relating to financing activities	5,763,092	1,247,126
<b>Sub-total of cash outflows from financing activities</b>	<b>64,220,251</b>	<b>38,936,674</b>
<b>Net cash flows from financing activities</b>	<b>43,496,575</b>	<b>51,136,949</b>

<b>Items</b>	<b>First quarter of 2024</b>	<b>First quarter of 2023</b>
<b>IV. Effect of changes in exchange rates on cash and cash equivalents</b>	<b>-388,436</b>	<b>-182,718</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>-17,156,433</b>	<b>-3,461,865</b>
Add: Balance of cash and cash equivalents at the beginning of the period	<b>152,637,777</b>	<b>144,515,492</b>
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>135,481,344</b>	<b>141,053,627</b>
<i>Officer-in-charge of the Company:</i> <b>DAI Hegen</b>	<i>Officer-in-charge of accounting:</i> <b>ZHU Hongbiao</b>	<i>Head of the accounting firm:</i> <b>WANG Lei</b>

## Statement of Financial Position of the Parent

31 March 2024

Prepared by: China Railway Construction Corporation Limited

*Unit: RMB'000 Unaudited*

<b>Items</b>	<b>31 March 2024</b>	31 December 2023
<b>Current assets:</b>		
Cash and bank balances	<b>19,026,601</b>	19,640,835
Held-for-trading financial assets	<b>57,553</b>	63,368
Derivative financial assets		
Bills receivable		
Trade receivables	<b>2,391,374</b>	2,854,061
Receivables at FVTOCI		
Advances to suppliers	<b>341,753</b>	574,398
Other receivables	<b>19,106,242</b>	18,985,581
Including: Interests receivable		
Dividends receivable		
Inventories		2,758
Including: Data resources		
Contract assets	<b>625,619</b>	666,681
Assets classified as held-for-sale		
Non-current assets due within one year	<b>10,800,000</b>	10,800,000
Other current assets	<b>132,303</b>	149,127
<b>Total current assets</b>	<b><u>52,481,445</u></b>	<b><u>53,736,809</u></b>

<b>Items</b>	<b>31 March 2024</b>	31 December 2023
<b>Non-current assets:</b>		
Debt investments		
Other debt investments		
Long-term receivables	<b>42,846,739</b>	43,541,609
Long-term equity investments	<b>103,305,853</b>	103,305,853
Other equity instrument investments	<b>329,683</b>	307,245
Other non-current financial assets		
Investment properties		
Fixed assets	<b>343,655</b>	352,035
Construction in progress	<b>21,756</b>	21,146
Biological assets for production		
Fuel assets		
Right-of-use assets	<b>9,292</b>	3,200
Intangible assets	<b>184,629</b>	191,072
Including: Data resources		
Development expenditure		
Including: Data resources		
Goodwill		
Long-term prepayments	<b>5,922</b>	6,494
Deferred tax assets		
Other non-current assets	<b>2,815,699</b>	2,411,623
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b>149,863,228</b>	150,140,277
	<hr/> <hr/>	<hr/> <hr/>
<b>Total assets</b>	<b>202,344,673</b>	203,877,086
	<hr/> <hr/>	<hr/> <hr/>

Items	31 March 2024	31 December 2023
<b>Current liabilities:</b>		
Short-term loans		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Trade payables	8,041,811	9,451,734
Advances from customers		
Contract liabilities	680,572	388,349
Employee benefits payable	117,333	138,035
Taxes payable	5,689	8,799
Other payables	14,398,238	14,427,368
Including: Interests payable		
Dividends payable		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	470,659	542,228
Other current liabilities	530,854	595,629
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>24,245,156</b>	<b>25,552,142</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Non-current liabilities:</b>		
Long-term loans	3,734,276	3,734,276
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	6,419	661
Long-term payables	2,947,010	3,030,202
Long-term employee benefits payable	4,883	4,904
Provisions		
Deferred income		4,050
Deferred tax liabilities	31,580	30,442
Other non-current liabilities		
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b>6,724,168</b>	<b>6,804,535</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities</b>	<b>30,969,324</b>	<b>32,356,677</b>
	<hr/> <hr/>	<hr/> <hr/>



<b>Items</b>	<b>31 March 2024</b>	31 December 2023
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	<b>13,579,542</b>	13,579,542
Other equity instruments	<b>59,463,430</b>	59,463,430
Including: Preference shares		
Perpetual bonds	<b>59,463,430</b>	59,463,430
Capital reserve	<b>46,857,956</b>	46,857,956
Less: Treasury stock		
Other comprehensive income	<b>81,269</b>	64,440
Special reserve		
Surplus reserve	<b>6,789,771</b>	6,789,771
Retained earnings	<b>44,603,381</b>	44,765,270
	<hr/>	<hr/>
<b>Total owners' equity (or shareholders' equity)</b>	<b>171,375,349</b>	171,520,409
	<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>202,344,673</b>	203,877,086
	<hr/> <hr/>	<hr/> <hr/>

<i>Officer-in-charge of the Company:</i>	<i>Officer-in-charge of accounting:</i>	<i>Head of the accounting firm:</i>
<b>DAI Hegen</b>	<b>ZHU Hongbiao</b>	<b>WANG Lei</b>

## Statement of Profit of the Parent

January – March 2024

Prepared by: China Railway Construction Corporation Limited

*Unit: RMB'000 Unaudited*

<b>Items</b>	<b>First quarter of 2024</b>	<b>First quarter of 2023</b>
<b>I. Revenue from operations</b>	<b>2,514,282</b>	2,042,277
Less: Operating cost	<b>2,512,384</b>	1,715,364
Taxes and surcharges	<b>331</b>	2,649
Selling and distribution expenses	<b>7,917</b>	86,177
General and administrative expenses	<b>102,471</b>	93,137
Research and development expenses	<b>3,992</b>	
Finance costs	<b>-543,949</b>	-720,957
Including: Interest expenses	<b>94,431</b>	140,011
Interest income	<b>650,438</b>	715,882
Add: Other income	<b>6,127</b>	1,483
Investment gains (loss is represented by “-”)		
Including: Share of profits of associates and joint ventures		
Gain on derecognition of financial assets measured at amortised cost		
Net gains from hedging exposure (loss is represented by “-”)		
Gains on fair value changes (loss is represented by “-”)	<b>-5,815</b>	1,710
Impairment of credit losses (loss is represented by “-”)	<b>4,202</b>	-1,053
Impairment losses on assets (loss is represented by “-”)	<b>2,030</b>	4,198
Gains on disposal of assets (loss is represented by “-”)		

Items	First quarter of 2024	First quarter of 2023
<b>II. Operating profit (loss is represented by “-”)</b>	<b>437,680</b>	872,245
Add: Non-operating income		72
Less: Non-operating expenses	<b>1,958</b>	136
<b>III. Total profit (total loss is represented by “-”)</b>	<b>435,722</b>	872,181
Less: Income tax expenses	<b>-3,555</b>	191,631
<b>IV. Net profit (net loss is represented by “-”)</b>	<b>439,277</b>	680,550
(I) Net profit from continuing operations (net loss is represented by “-”)	<b>439,277</b>	680,550
(II) Net profit from discontinued operations (net loss is represented by “-”)		
<b>V. Other comprehensive income, net of tax</b>	<b>16,829</b>	16,885
(I) Other comprehensive income not to be reclassified to profit or loss	<b>16,829</b>	16,885
1. Changes arising from re- measurement of defined benefit plans		
2. Other comprehensive income that cannot be reclassified to profit or loss under the equity method		
3. Changes in fair value of other equity instrument investments	<b>16,829</b>	16,885
4. Changes in fair value of the enterprise’s own credit risk		

<b>Items</b>	<b>First quarter of 2024</b>	First quarter of 2023
(II) Other comprehensive income to be reclassified into profit or loss		
1. Other comprehensive income that can be reclassified to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Other comprehensive income recognised due to reclassification of financial assets		
4. Credit impairment provision for other debt investments		
5. Cash flow hedging reserve		
6. Exchange differences from translation of financial statements		
7. Others		
<b>VI. Total comprehensive income</b>	<b>456,106</b>	697,435
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		
<i>Officer-in-charge of the Company:</i> <b>DAI Hegen</b>	<i>Officer-in-charge of accounting:</i> <b>ZHU Hongbiao</b>	<i>Head of the accounting firm:</i> <b>WANG Lei</b>

## Statement of Cash Flows of the Parent

January – March 2024

Prepared by: China Railway Construction Corporation Limited

*Unit: RMB'000 Unaudited*

<b>Items</b>	<b>First quarter of 2024</b>	First quarter of 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods or rendering of services	<b>5,381,949</b>	3,487,013
Refunds of taxes		
Other cash received relating to operating activities	<b>2,532,082</b>	6,448,444
<b>Sub-total of cash inflows from operating activities</b>	<b>7,914,031</b>	9,935,457
Cash paid for goods purchased and service received	<b>5,128,666</b>	3,203,830
Cash paid to and on behalf of employees	<b>104,820</b>	109,619
Cash paid for all taxes	<b>5,652</b>	2,331
Other cash paid relating to operating activities	<b>3,741,832</b>	3,934,773
<b>Sub-total of cash outflows from operating activities</b>	<b>8,980,970</b>	7,250,553
<b>Net cash flows from operating activities</b>	<b>-1,066,939</b>	2,684,904

Items	First quarter of 2024	First quarter of 2023
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments		
Cash received from return on investments	740,844	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1	2
Net cash received from disposal of subsidiaries and other operating entities		
Other cash received relating to investing activities		11,532
	<u>740,845</u>	<u>11,534</u>
<b>Sub-total of cash inflows from investing activities</b>		
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	1,020	17,253
Cash paid for investments		
Net cash paid for acquiring subsidiaries and other operating entities		
Other cash paid relating to investing activities		
	<u>1,020</u>	<u>17,253</u>
<b>Sub-total of cash outflows from investing activities</b>		
<b>Net cash flows from investing activities</b>	<u>739,825</u>	<u>-5,719</u>
<b>III. Cash flows from financing activities:</b>		
Cash received from investments		
Cash received from borrowings		
Other cash received relating to financing activities		
	<u></u>	<u></u>
<b>Sub-total of cash inflows from financing activities</b>		
	<u></u>	<u></u>

<b>Items</b>	<b>First quarter of 2024</b>	First quarter of 2023
Cash repayments of borrowings	<b>43,000</b>	43,000
Cash paid for distribution of dividends or profits or for interest expenses	<b>124,423</b>	123,209
Other cash paid relating to financing activities		
	<hr/>	<hr/>
<b>Sub-total of cash outflows from financing activities</b>	<b><u>167,423</u></b>	<b><u>166,209</u></b>
<b>Net cash flows from financing activities</b>	<b><u>-167,423</u></b>	<b><u>-166,209</u></b>
<b>IV. Effect of changes in exchange rates on cash and cash equivalents</b>	<b>985</b>	
<b>V. Net increase in cash and cash equivalents</b>	<b>-493,552</b>	2,512,976
Add: Balance of cash and cash equivalents at the beginning of the period	<b>20,064,143</b>	18,757,618
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>19,570,591</b>	21,270,594
<i>Officer-in-charge of the Company:</i> <b>DAI Hegen</b>	<i>Officer-in-charge of accounting:</i> <b>ZHU Hongbiao</b>	<i>Head of the accounting firm:</i> <b>WANG Lei</b>

**(III) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2024**

Applicable       Not applicable

By order of the Board  
**China Railway Construction Corporation Limited**  
**DAI Hegen**  
*Chairman*

Beijing, the PRC  
29 April 2024

*As at the date of this announcement, the board of directors comprises Mr. DAI Hegen (Chairman and Executive Director), Mr. WANG Lixin (President and Executive Director), Mr. NI Zhen (Executive Director), Mr. GAO Lieyang (Non-executive Director), Mr. MA Chuanjing (Independent Non-executive Director), Mr. ZHAO Lixin (Independent Non-executive Director), Mr. XIE Guoguang (Independent Non-executive Director) and Mr. TSIN Wai Lun Kenneth (Independent Non-executive Director).*