

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Stock Code: 601668

Abbreviation: CSCEC



中國建築股份有限公司
CHINA STATE CONSTRUCTION ENGRG.CORP.LTD

China State Construction Engineering Corporation Limited

Third Quarterly Report of 2023

The Board of Directors of the Company and each member of the Board of Directors guarantee that the contents of the public announcement contain no false or misunderstanding statements or major omission, and bear legal liabilities for the truthfulness, accuracy and completeness of the said contents.

Important Notice:

The Company's Board of Directors, Board of Supervisors and Directors, Supervisors and Senior Management guarantee that information contained in the Quarterly Report is true, accurate and complete and does not contain any false representations, misleading statements or material omissions, and severally and jointly accept legal responsibility thereof.

Head of the Company Zheng Xuexuan, Head of Accounting Wang Yunlin, and Head of the Accounting Office (Chief Accounting Officer) Xie Song guarantee that the financial statements set out in this Quarterly Report is true, accurate and complete.

Whether the Q3 financial statements have been audited?

Yes" " No"

I. Key financial data

(I) Main accounting data and financial indicators

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Unit: '000 yuan Currency: RMB

Item	Reporting period	Same period of last year		Change YoY (%)	Jan.- Sept. 2023	Same period of last year		Change YoY (%)
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Revenue	557,928,750	474,502,662	474,766,792	17.52	1,671,241,806	1,535,273,749	1,535,993,415	8.81
Total profit	21,028,627	20,632,036	20,645,792	1.85	70,662,984	72,652,121	72,679,147	-2.77
Net profit	16,746,686	16,013,742	16,027,664	4.49	56,756,317	57,185,816	57,213,265	-0.80
Net profit attributable to shareholders of the Company	14,680,543	15,010,222	15,022,022	-2.27	43,652,883	43,513,560	43,535,948	0.27
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	14,624,927	14,828,172	14,828,172	-1.37	41,059,343	39,699,933	39,710,668	3.40
Net cash flow from operating activities	-5,791,410	16,378,755	16,543,488	/	-16,351,463	-52,493,265	-52,520,602	/
Basic earnings per share (RMB/share)	0.35	0.37	0.37	-5.41	1.05	1.05	1.05	Flat
Diluted earnings per share (RMB/share)	0.35	0.37	0.37	-5.41	1.05	1.05	1.05	Flat
Weighted average ROE (%)	3.64	4.11	4.12	- 0.48 ppt	10.78	12.10	12.10	- 1.32 ppt
Net asset per share attributable to ordinary	N/A	N/A	N/A	N/A	9.72	8.62	8.62	12.76

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

shareholders (RMB/share)	As at the end of current reporting period		As at the end of last year		Change at the end of current reporting period as compared to the end of last year (%)
			Before adjustment	After adjustment	
	Total assets	2,852,436,527	2,652,903,306	2,652,903,306	
Owner's equity attributable to shareholders of the Company	416,324,731	384,322,141	384,322,141		8.33

Note: "The current reporting period" refers to the three-month period from the beginning to the end of this quarter, the same below.

Explanation on the key accounting data and financial indicators of the Company

- ① When calculating earnings per share, the restricted shares that have not yet met the unlocking conditions and become invalid are deducted from the weighted average number of ordinary shares issued by the Company.
- ② According to relevant accounting requirements, when calculating earnings per share, the dividends or interests of other equity instruments such as preference shares and perpetual bonds and restricted shares shall be excluded from the net profit attributable to shareholders of the Company.
- ③ The net assets per share attributable to ordinary shareholders are the net assets attributable to shareholders of the parent company deducting other equity instruments, and then divided the balance by the total number of issued shares as at the end of the Reporting Period.

Reasons for retroactive adjustment or restatement

Due to a consolidation of business enterprise under common control by the Company last year, the comparative data in the consolidated income statement and cash flow statement are restated to comply with the statement and accounting treatment requirements of this year.

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(II) Statement of non-Recurring profit or loss

Unit: '000 yuan Currency: RMB

	Amount in the Current Reporting Period	Amount from Jan. to Sept. 2023	Remarks
Profit/loss on disposal of non-current assets	18,313	65,879	/
Government grants recognized through profit or loss, except government grants which are closely related to the Company's normal business operations, which comply with national policies and can be enjoyed continuously based on a fixed amount or a fixed quantity.	72,542	376,478	Non-operating income/Other income
Fund possession fees charged on non-financial enterprises, which are recorded as profit or loss	35,665	137,565	/
In addition to the normal operation of the Company's effective hedging business, income/losses arising from changes in fair value and from disposal/redemption of the financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments	1,340	5,349	/
Reversal of the provision on receivables and contract assets for impairment on an individual basis	35,615	2,023,657	/
Non-operating income and expenses other than the above items	-113,397	644,372	/
Other items that meet the definition of non-recurring profit or loss	-	147,753	/
Less: Impact on income tax	-8,366	639,618	/
Impact on non-controlling interests (after tax)	2,828	167,895	/
Total	55,616	2,593,540	/

Explanation for the non-recurring profit or loss listed in the "Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public – Non-Recurring Profit or Loss" defined as recurring profit or loss.

"□ Applicable" "√ N/A"

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(III) Changes in Key Accounting Data and Financial Indicators of the Company and Reasons for Such Changes

"√ Applicable" "□ N/A"

Project name	Change ratio (%)	Main Reason
Revenue	8.81	The Company continues to enhance its core business and deepen project performance management. It has achieved milestones in a large number of key projects and recorded stable revenue growth.
Total profit	-2.77	The Company has constantly promoted business transformation and precision cost control. However, due to the impact of real estate market restructuring, the Company's total profit has dropped slightly.
Net profit attributable to shareholders of the Company	0.27	Facing a complex and ever-changing market environment, the Company has taken multiple measures to improve its operations and profit structure while expanding its business. As a result, its profitability remains stable at large.
Net cash flow from operating activities	N/A	The Company has strengthened its cash flow management efforts, focusing on addressing key issues and implementing targeted solutions. It has also enhanced process control, performance assessment, and incentives. As a result, its net cash flow from operating activities decreased by RMB 36.2 billion compared to the same period last year.

Note: All the above changes represent increases/decreases (%) in the period from the beginning of the year to the end of the Reporting Period as compared to the same period of last year or increases/decreases (%) as of the end of the Reporting Period as compared to the end of last year.

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

II. Shareholder Information

(I) Total number of ordinary shareholders and preferred shareholders with voting rights restored & shareholdings of top-10 shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	391,145	Total number of preferred shareholders with voting rights restored as at the end of the Reporting Period (if any)	N/A			
Holdings of top-10 shareholders						
Name of shareholder	Nature of Shareholder	Number of Shares	Shareholding ratio (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen	
					Status	Number
China State Construction Engineering Corporation	State-owned corporate entity	23,630,695,997	56.37	0	Nil	0
Hong Kong Securities Clearing Company Limited	Others	1,536,671,229	3.67	0	Nil	0
China Securities Finance Corporation Limited	Others	1,258,300,898	3.00	0	Nil	0
Central Huijin Asset Management Ltd.	State-owned corporate entity	583,327,120	1.39	0	Nil	0
China Life Insurance Co., Ltd. - Traditional - Ordinary Insurance Product - 005L - CT001 Hu	Others	259,576,183	0.62	0	Nil	0
National Social Security Fund Portfolio 413	Others	205,170,036	0.49	0	Nil	0
Industrial and Commercial Bank of China – SSE Index 50 Trading Open-end Index Securities Investment Fund	Securities investment fund	200,916,363	0.48	0	Nil	0
Industrial and Commercial Bank of China Limited- Huatai-Pinebridge CSI 300 ETF	Securities investment fund	136,525,445	0.33	0	Nil	0
Bank of Communications Co., Ltd. - E Fund SSE50 Index Enhanced Securities Investment Fund	Securities investment fund	131,093,386	0.31	0	Nil	0
Bank of Ningbo Co., Ltd. – Zhongtai Xingyuan Value Optimization Flexible Allocation Mixed Fund	Securities investment fund	120,010,342	0.29	0	Nil	0
Shareholdings of the top 10 holders of shares not subject to trading moratorium						
Name of shareholder	Number of circulating shares not subject to trading moratorium	Class and number of shares				
		Class	Number			
China State Construction Engineering Corporation	23,630,695,997	RMB ordinary shares	23,630,695,997			

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Hong Kong Securities Clearing Company Limited	1,536,671,229	RMB ordinary shares	1,536,671,229
China Securities Finance Corporation Limited	1,258,300,898	RMB ordinary shares	1,258,300,898
Central Huijin Asset Management Ltd.	583,327,120	RMB ordinary shares	583,327,120
China Life Insurance Co., Ltd. - Traditional - Ordinary Insurance Product - 005L - CT001 Hu	259,576,183	RMB ordinary shares	259,576,183
National Social Security Fund Portfolio 413	205,170,036	RMB ordinary shares	205,170,036
Industrial and Commercial Bank of China – SSE Index 50 Trading Open-end Index Securities Investment Fund	200,916,363	RMB ordinary shares	200,916,363
Industrial and Commercial Bank of China Limited- Huatai-Pinebridge CSI 300 ETF	136,525,445	RMB ordinary shares	136,525,445
Bank of Communications Co., Ltd. - E Fund SSE50 Index Enhanced Securities Investment Fund	131,093,386	RMB ordinary shares	131,093,386
Bank of Ningbo Co., Ltd. – Zhongtai Xingyuan Value Optimization Flexible Allocation Mixed Fund	120,010,342	RMB ordinary shares	120,010,342
Descriptions on the related relationship or acts in concert of the above shareholders	There is no related relationship or action in concert between China State Construction Engineering Corporation, the largest shareholder of the Company, and any other shareholder mentioned above. The Company is not aware of any related relationship among the above shareholders, or whether they are parties acting in concert.		
Top 10 shareholders and top 10 holders of shares not subject to trading moratorium involved in the margin trading and refinancing business (if any)	Nil		

(II) Total number of the Company's preferred shareholders and shareholdings of top-10 preferred shareholders

Applicable" N/A"

III. Other Cautions

Other important information about the Company's business condition during the Reporting Period to which investors shall be cautioned to pay attention

Applicable" N/A"

(I) Discussion and Analysis of Business Operation

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

In the first three quarters of 2023, the Company has fully implemented the decisions and arrangements of the CPC Central Committee and the State Council, earnestly implemented the work requirements of the State-owned Assets Supervision and Administration Commission of the State Council, and adhered to the general principle of seeking progress while maintaining stability. It has implemented the strategic goal of "one creation and five aspects of strength", followed the strategic path of "One Improvement, Six Commitments and Six Specialization", and focused on the five tasks of "stabilizing growth, seeking innovation, promoting governance, preventing risks, and strengthening Party building". As a result, its production and operation maintained steady development.

In the same period, the Company signed new contracts worth RMB 3.1027 trillion, up 13.8% YoY, breaking through the RMB 3 trillion mark for the first time in a year till September. It recorded a revenue of RMB 1.6712 trillion, up 8.8% YoY, and net profit attributable to shareholders of the Company of RMB 43.65 billion, up 0.3% YoY. Its net cash flow from operating activities decreased by RMB 36.2 billion compared to the same period last year, and its operating cash ratio increased by 2.4 percentage points YoY. The Company maintained its industry lead with a basic earnings per share of RMB 1.05, net asset per share attributable to ordinary shareholders of RMB 9.72, and weighted average ROE of 10.8%. Boasting a sound business strategy and robust fundamentals across the core businesses, the three leading international rating agencies - Standard & Poor's, Moody's and Fitch - reiterated their credit ratings (A, A2 and A) for the Company, with the "stable" outlook assigned. The Company remained the highest rated construction company worldwide. The Company ranked 13th on the 2023 Fortune 500 list, firmly holding its position as the world's largest investment and construction group. Overall, the Company's main business has achieved steady development and exhibited the following characteristics:

The structure of housing construction business constantly improved. During the reporting period, the Company stuck to the marketing strategy featuring "high-end markets, high-end customers and high-end projects". It undertook a number of high-quality projects in areas such as hi-tech industrial plants, educational facilities, and urban renewal. The value of new contracts for housing construction business reached RMB 1.9833 trillion after a 11.6% YoY increase. Specifically, the value of new contracts for industrial plants increased by 57.3% YoY, and that for educational facilities increased by 19.5% YoY. However, the value of new contracts for residential buildings decreased by 7.9% YoY and accounted for 24.3% of the total. The Company recorded a revenue of RMB 1.0798 trillion, up 10.7% YoY, and a gross profit of RMB 77.27 billion, up 9.6% YoY.

Infrastructure construction and investment business grew rapidly. During the reporting period, the Company adhered to the strategy of "top-level design, high-level interaction, and hierarchical coordination". It seized development opportunities and vigorously expanded markets in fields such as railway, water conservancy, and energy. The value of new contracts for infrastructure construction reached RMB 775.6 billion, up 16.2% YoY. Specifically, the value of new contracts for water conservancy increased by 226.5% YoY, that for railway projects increased by 157.4% YoY, and that for energy projects increased by 144.8% YoY. The Company recorded a revenue of RMB 389.5 billion, up 8.5% YoY, and a gross profit of RMB 36.08 billion, up 2.1% YoY.

The real estate development and investment business showed a positive trend. During the reporting period, the Company adhered to precise investment, accelerated real estate sales, and improved operations and management efficiency, thereby promoting the sustained and healthy development of the real estate business. Its real estate sales totalled RMB 333.5 billion, up 22.4% YoY, and contracted sales area reached 13.29 million square meters, up 21.1% YoY. The Company recorded a revenue of RMB 173 billion, down 4.0% YoY, and a gross profit of RMB 31.6 billion, down 9.2% YoY. Its newly acquired land reserve came in at approximately 5.85 million square meters, making a total area of land reserve of 84.47 million square meters as of

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

the end of the reporting period.

Prospecting and design business maintained a sound momentum. During the reporting period, the Company continued to improve its original design capabilities, accelerate brand building, and increase investment in iconic projects. The value of new contracts for prospecting and design reached RMB 10.3 billion, up 10.8% YoY. The Company recorded a revenue of RMB 7.4 billion, up 8.6% YoY, and a gross profit of RMB 1.28 billion, up 13.5% YoY.

Overseas business grew steadily. During the reporting period, the Company adhered to the overseas high-quality development strategy. It strengthened overall coordination and resource allocation, and constantly promoted the volume and quality of overseas business. The value of new contracts for overseas business reached RMB 92.9 billion, up 5.1% YoY. The Company recorded a revenue of RMB 77.6 billion, up 6.0% YoY, and a gross profit of RMB 5.36 billion, up 25.4% YoY.

This year marks the 10th anniversary of the Belt and Road Initiative (BRI). Over the past 10 years, CSCEC has always kept in mind the country's overall interests, and resolutely and wholeheartedly participated in the construction of BRI projects, thereby consolidating its advantages in overseas markets. The Company has undertaken more than 2,600 projects in nearly 100 countries/regions, with a cumulative contract value of over RMB 1.46 trillion. Its remarkable and sustainable achievements have benefited BRI countries and their citizens. In the next decade, CSCEC will continue to provide high-quality products and solutions for global stakeholders, sharing its achievements and development opportunities with BRI countries and their citizens.

Next, the Company will actively adapt to industry changes, proactively optimize its business strategy, and work hard to transform its methods, adjust its structure, and increase its momentum. Focusing on the fulfilment of annual targets, the Company will resolutely rise to the challenges and make unremitting efforts to drive high-quality corporate growth, and establish itself as a world-class conglomerate with global competitiveness.

(II) Increase in Shareholder Holdings

On October 19, 2023, the Company received a notice from its controlling shareholder, China State Construction Engineering Corporation (hereinafter referred to as the "Group"). Based on their confidence in the Company's prospects and their recognition of its medium- to long-term investment value, the Group plans to increase its A-share holdings by centralized bidding through the Shanghai Stock Exchange trading system in the next six months, with a total amount of no less than RMB 500 million and no more than RMB 1 billion. For more details, please refer to the Announcement on the Proposed Increase in Shareholder Holdings of CSCEC's Stocks (Announcement No.: Interim 2023-057), released on October 20, 2023.

On October 25, 2023, the Group increased its A-share holdings by 11,000,000 shares by centralized bidding through the Shanghai Stock Exchange trading system, accounting for approximately 0.03% of the Company's total share capital, with a corresponding amount of approximately RMB 57,002,996.00 (taxes excluded). After the initial increase, the Group holds 23,641,695,997 shares of the Company's A-shares, accounting for approximately 56.40% of the Company's total issued share capital. For more details, please refer to the Announcement on the Progress of Increasing Shareholder Holdings of CSCEC's Stocks (Announcement No.: Interim 2023-059), released on October 26, 2023.

The Company will follow up on the implementation of the Group's shareholder holdings increase plans and fulfil its own disclosure obligations in a timely manner.

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

IV. Quarterly financial statements

(I) Type of audit opinions

Applicable N/A

(II) Financial statements

Consolidated Balance Sheet

September 30, 2023

Compiled by: China State Construction Engineering Corporation Limited

Unit: '000 yuan Currency: RMB Type of report: Unaudited

Item	September 30, 2023	December 31, 2022
Current assets:		
Cash and bank balances	342,442,662	335,254,102
Financial assets held for trading	16,299	20,153
Notes receivable	4,969,811	6,390,924
Accounts receivable	249,546,213	210,431,620
Accounts receivables financing	4,804,630	4,658,182
Prepayments	38,239,842	37,223,161
Other receivables	90,504,258	73,584,067
Inventory	798,704,237	771,548,600
Contractual assets	309,286,926	262,511,324
Non-current assets maturing within 1 year	54,476,657	49,254,042
Other current assets	131,155,617	123,911,880
Total current assets	2,024,147,152	1,874,788,055
Non-current assets:		
Debt investments	23,066,305	22,545,039
Other debt investments	191,947	272,924
Long-term receivables	118,420,641	109,091,602
Long-term equity investments	116,310,553	111,102,151
Investments in other equity instruments	5,565,739	4,610,471
Other non-current financial assets	1,580,982	1,565,153
Investment properties	150,487,097	147,675,206
Fixed assets	51,056,487	49,844,411
Construction in progress	4,753,430	3,999,701
Right-of-use assets	6,822,589	6,934,438
Intangible assets	31,258,997	26,203,627
Goodwill	2,410,208	2,339,280

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Long-term prepaid expenses	1,354,853	1,288,110
Deferred tax assets	21,928,701	20,838,269
Other non-current assets	293,080,846	269,804,869
Total non-current assets	828,289,375	778,115,251
Total assets	2,852,436,527	2,652,903,306
Current liabilities:		
Short-term borrowings	133,496,174	78,154,159
Notes payable	13,811,903	10,303,981
Accounts payable	633,801,166	585,744,273
Advance receipts	849,167	729,857
Contractual liabilities	369,451,027	337,693,219
Accrued payroll	7,525,270	10,329,539
Taxes payable	54,404,178	65,864,695
Other payables	136,512,143	137,554,165
Current portion of non-current liabilities	122,375,529	118,183,943
Other current liabilities	109,101,326	84,744,727
Total current liabilities	1,581,327,883	1,429,302,558
Non-current liabilities:		
Long-term borrowings	423,457,337	398,970,893
Bonds payable	89,898,302	103,797,195
Lease liabilities	4,455,768	4,840,508
Long-term payables	12,110,535	14,992,672
Long-term accrued payroll	1,464,454	1,667,930
Contingent liabilities	4,012,109	4,317,563
Deferred income	423,904	416,592
Deferred tax liabilities	10,495,663	9,537,504
Other non-current liabilities	5,373,284	4,672,981
Total non-current liabilities	551,691,356	543,213,838
Total liabilities	2,133,019,239	1,972,516,396
Owner's equity (or shareholders' equity):		
Paid-in capital (or equity)	41,919,514	41,934,433
Other equity instruments	9,061,489	10,000,000
Including: preferred shares	-	-
Perpetual bonds	9,061,489	10,000,000
Capital reserve	12,292,578	11,808,020
Less: Treasury shares	1,831,725	1,880,038
Other comprehensive income	-2,747,400	-1,953,749

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Special reserves	515,593	305,176
Surplus reserve	14,349,125	14,349,125
General risk reserve	2,194,186	2,185,029
Retained earnings	340,571,371	307,574,145
Total equity attributable to owner's (or shareholders')	416,324,731	384,322,141
Non-controlling interests	303,092,557	296,064,769
Total owner's equity (or shareholders' equity)	719,417,288	680,386,910
Total liabilities and owner's equity (or shareholders' equity)	2,852,436,527	2,652,903,306

Head of the Company: Zheng Xuexuan

Chief Finance Officer: Wang Yunlin

Head of the Accounting Office: Xie Song

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Consolidated Income Statement

Jan.-Sept. 2023

Compiled by: China State Construction Engineering Corporation Limited

Unit: '000 yuan Currency: RMB Type of report: Unaudited

Item	The first 3 quarters in 2023 (Jan.-Sept.)	The first 3 quarters in 2022 (Jan.-Sept.) (restated)
I. Total Operating Income	1,671,241,806	1,535,993,415
Including: operating income	1,671,241,806	1,535,993,415
II. Total Operating Costs	1,598,613,078	1,462,865,142
Including: operating cost	1,522,033,824	1,385,082,826
Taxes and surcharges	6,291,720	7,162,310
Selling expenses	5,064,230	4,559,035
General and administrative expenses	23,409,205	22,974,698
R&D expenses	27,758,282	28,003,380
Finance expenses	14,055,817	15,082,893
Including: Interest expenses	13,793,064	11,624,200
Interest income	3,275,038	2,576,720
Add: Other income	579,180	850,134
Investment income (losses marked with "-")	2,624,409	4,581,172
Including: Income from investment in associates and joint ventures	2,973,126	3,282,854
Income from derecognition of financial assets measured at amortized cost	-1,019,948	-1,227,524
Income from changes in fair value (losses marked with "-")	5,349	-27,394
Credit impairment losses (losses marked with "-")	-4,637,815	-6,360,537
Asset impairment losses (losses marked with "-")	-1,485,862	-1,344,785
Asset disposal income (losses marked with "-")	69,917	208,645
III. Operating profit (losses marked with "-")	69,783,906	71,035,508
Add: Non-operating income	1,086,411	1,992,685
Less: Non-operating expenses	207,333	349,046
IV. Total profit (total loss marked with "-")	70,662,984	72,679,147
Less: income tax	13,906,667	15,465,882

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

V. Net Profit (net losses marked with "-")	56,756,317	57,213,265
(i) Classified by continuity of operations		
1. Net profit from continuing operations (losses marked with "-")	56,756,317	57,213,265
2. Net profit from discontinued operations (losses marked with "-")	-	-
(ii) Classified by ownership of the equity		
1. Net profit attributable to owners of the parent (net losses marked with "-")	43,652,883	43,535,948
2. Profit attributable to non-controlling interests (net losses marked with "-")	13,103,434	13,677,317
VI. Other comprehensive income, net of tax	-1,315,435	-3,798,835
(i) Attributable to owners of the parents		
1. Other comprehensive income that will not be reclassified to profit or loss	294,596	-183,264
(1) Remeasurement gains or losses of a defined benefit plan	30	-
(2) Other comprehensive income that cannot be reclassified as profit/loss using the equity method	-	-
(3) Changes in fair value of investments in other equity instruments	294,566	-183,264
(4) Changes in fair value of company's own credit risk	-	-
2. Other comprehensive income that may be reclassified to profit or loss	-1,088,247	-4,440,293
(1) Other comprehensive income that can be reclassified as profit/loss using the equity method	-416,278	-109,051
(2) Changes in fair value of other debt investments	-25,892	-41,620
(3) Amount of financial assets reclassified as other comprehensive income	-	-
(4) Credit impairment provisions for other debt investments	-	-
(5) Cash flow hedge reserve	-	-
(6) Exchange differences on translation of foreign currency financial statements	-646,077	-4,289,622
(7) Others	-	-
(ii) Attributable to non-controlling interests	-521,784	824,722
VII. Total comprehensive income	55,440,882	53,414,430
(i) Attributable to owners of the parent	42,859,232	38,912,391

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(ii) Attributable to non-controlling interests	12,581,650	14,502,039
VIII. Earnings per Share (EPS):		
(i) Basic earnings per share (RMB/share)	1.05	1.05
(ii) Diluted earnings per share (RMB/share)	1.05	1.05

As regards business combinations of entities under common control that took place during the reporting period, net profits realized by the merged parties prior to the combination is: RMB 0; and the net profits of the merged parties realized during the previous reporting period is: RMB 0.

Head of the Company: Zheng Xuexuan

Chief Finance Officer: Wang Yunlin

Head of the Accounting Office: Xie Song

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Consolidated Cash Flow Statement

Jan.-Sept. 2023

Compiled by: China State Construction Engineering Corporation Limited

Unit: '000 yuan Currency: RMB Type of report: Unaudited

Item	The first 3 quarters in 2023 (Jan.- Sept.)	The first 3 quarters in 2022 (Jan.-Sept.) (restated)
I. Cash Flows from Operating Activities:		
Cash receipts from sales of goods and rendering of services	1,690,100,494	1,561,024,647
Refund of taxes and surcharges	1,714,221	5,269,495
Cash receipts relating to other operating activities	51,658,949	47,422,122
Sub-total cash inflows from operating activities	1,743,473,664	1,613,716,264
Cash payments for goods and services	1,569,950,158	1,465,013,554
Cash payments to and on behalf of employees	82,914,046	76,577,803
Payments of taxes and surcharges	56,346,232	59,065,505
Cash payments relating to other operating activities	50,614,691	65,580,004
Sub-total cash outflows from operating activities	1,759,825,127	1,666,236,866
Net cash flow from operating activities	-16,351,463	-52,520,602
II. Cash Flows from Investing Activities:		
Cash receipts from disposal of investments	1,760,419	4,520,883
Cash receipts from returns on investments	1,209,082	1,768,484
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	991,302	556,390
Net cash receipts from disposal of subsidiaries and other business units	-	217,600
Cash receipts relating to other investing activities	17,574,032	28,750,711
Sub-total cash inflows from investing activities	21,534,835	35,814,068
Cash payments to acquire fixed assets, intangible assets and other long-term assets	11,414,365	17,146,214
Cash payments for investments	8,895,660	16,081,301
Net cash payments to acquire subsidiaries and other business units	48,827	-

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Cash payments relating to other investing activities	22,391,332	21,803,934
Sub-total cash outflows from investing activities	42,750,184	55,031,449
Net cash flows from investing activities	-21,215,349	-19,217,381
III. Cash Flows from Financing Activities:		
Cash receipts from capital contributions	20,437,520	3,801,447
Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries	11,437,520	3,786,747
Cash receipts from borrowings	365,227,326	396,566,057
Cash receipts relating to other financing activities	8,615,494	20,629,822
Sub-total cash inflows from financing activities	394,280,340	420,997,326
Cash payments for debt repayment	278,945,477	294,869,531
Cash payments for distribution of dividends or profit and interest expenses	36,034,720	37,679,229
Including: Dividends or profit paid to non-controlling shareholders of subsidiaries	4,567,108	7,731,428
Other cash payments relating to financing activities	33,269,261	24,021,196
Sub-total cash outflows from financing activities	348,249,458	356,569,956
Net cash flows arising from financing activities	46,030,882	64,427,370
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	45,933	1,025,014
V. Net Increase in Cash and Cash Equivalents	8,510,003	-6,285,599
Add: Cash and cash equivalents at the beginning of the period	313,000,191	302,071,051
VI. Cash and Cash Equivalents at the End of the Period	321,510,194	295,785,452

Head of the Company: Zheng Xuexuan

Chief Finance Officer: Wang Yunlin

Head of the Accounting Office: Xie Song

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Balance Sheet of Parent Company

September 30, 2023

Compiled by: China State Construction Engineering Corporation Limited

Unit: '000 yuan Currency: RMB Type of report: Unaudited

Item	September 30, 2023	December 31, 2022
Current assets:		
Cash and bank balances	14,620,784	20,029,597
Notes receivable	23,223	23,376
Accounts receivable	27,125,999	24,745,860
Accounts receivables financing	75,700	65,550
Prepayments	7,814,557	7,408,728
Other receivables	27,770,068	24,582,358
Inventory	709,119	132,987
Contractual assets	17,182,587	14,514,926
Non-current assets maturing within 1 year	1,702,972	1,818,947
Other current assets	5,219,450	4,688,909
Total current assets	102,244,459	98,011,238
Non-current assets:		
Debt investments	7,501,206	9,170,625
Long-term receivables	803,731	653,489
Long-term equity investments	223,089,578	216,923,658
Investments in other equity instruments	685,585	620,008
Other non-current financial assets	280,861	282,427
Investment properties	469,274	487,913
Fixed assets	1,029,019	1,005,720
Construction in progress	119,922	98,486
Right-of-use assets	521,110	656,546
Intangible assets	104,253	116,030
Long-term prepaid expenses	32,340	50,000
Deferred tax assets	1,820,333	1,625,028
Other non-current assets	6,340,001	6,167,158
Total non-current assets	242,797,213	237,857,088
Total assets	345,041,672	335,868,326
Current liabilities:		
Short-term borrowings	28,619,923	20,917,854
Accounts payable	56,597,381	55,843,707

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Contractual liabilities	12,399,012	11,634,516
Accrued payroll	200,315	414,569
Taxes payable	2,027,140	2,722,102
Other payables	50,314,858	46,957,924
Current portion of non-current liabilities	8,437,922	17,305,991
Other current liabilities	4,952,882	3,951,737
Total current liabilities	163,549,433	159,748,400
Non-current liabilities:		
Long-term borrowings	26,399,000	19,610,000
Bonds payable	-	-
Lease liabilities	450,549	558,645
Long-term payables	7,933,051	9,598,952
Long-term accrued payroll	105,414	113,510
Contingent liabilities	174,079	15,965
Deferred income	2,354	2,354
Other non-current liabilities	-	-
Total non-current liabilities	35,064,447	29,899,426
Total liabilities	198,613,880	189,647,826
Owner's equity (or shareholders' equity):		
Paid-in capital (or equity)	41,919,514	41,934,433
Other equity instruments	9,061,489	10,000,000
Including: preferred shares	-	-
Perpetual bonds	9,061,489	10,000,000
Capital reserve	30,670,019	30,538,929
Less: Treasury shares	1,831,725	1,880,038
Other comprehensive income	-18,800	-228,173
Special reserves	46,051	35,061
Surplus reserve	14,349,125	14,349,125
Retained earnings	52,232,119	51,471,163
Total owner's equity (or shareholders' equity)	146,427,792	146,220,500
Total liabilities and owner's equity (or shareholders' equity)	345,041,672	335,868,326

Head of the Company: Zheng Xuexuan

Chief Finance Officer: Wang Yunlin

Head of the Accounting Office: Xie Song

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Income Statement of the Parent Company

Jan.-Sept. 2023

Compiled by: China State Construction Engineering Corporation Limited

Unit: '000 yuan Currency: RMB Type of report: Unaudited

Item	The first 3 quarters in 2023 (Jan.-Sept.)	The first 3 quarters in 2022 (Jan.-Sept.)
I. Operating income	41,909,801	50,139,333
Less: operating cost	40,103,001	47,053,652
Taxes and surcharges	39,323	53,864
Selling expenses	1,073	-
General and administrative expenses	857,262	946,754
R&D expenses	76,106	76,297
Finance expenses	1,477,016	791,406
Including: Interest expenses	1,525,384	1,359,300
Interest income	89,868	126,693
Add: Other income	5,414	5,438
Investment income (losses marked with "-")	12,389,051	13,162,904
Including: Income from investment in associates and joint ventures	-123,047	-90,831
Income from changes in fair value (losses marked with "-")	-1,565	-11,893
Credit impairment losses (losses marked with "-")	-400,784	-593,612
Asset impairment losses (losses marked with "-")	8,363	-20,997
Asset disposal income (losses marked with "-")	1,440	4,496
II. Operating profits (losses marked with "-")	11,357,939	13,763,696
Add: Non-operating income	2,032	3,152
Less: Non-operating expenses	63,567	218,356
III. Total profit (total loss marked with "-")	11,296,404	13,548,492
Less: income tax	-84,472	-72,478
IV. Net Profit (net losses marked with "-")	11,380,876	13,620,970
(i) Net profit from continuing operations (losses marked with "-")	11,380,876	13,620,970
(ii) Net profit from discontinued operations (losses marked with "-")	-	-

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

V. Other comprehensive income, net of tax	209,373	-69,187
(i) Other comprehensive income that will not be reclassified to profit or loss	20	-9,109
1. Remeasurement gains or losses of a defined benefit plan	20	-
2. Other comprehensive income that cannot be reclassified as profit/loss using the equity method	-	-
3. Changes in fair value of investments in other equity instruments	-	-9,109
4. Changes in fair value of company's own credit risk	-	-
(ii) Other comprehensive income that may be reclassified to profit or loss	209,353	-60,078
1. Other comprehensive income that can be reclassified as profit/loss using the equity method	730	-106
2. Changes in fair value of other debt investments	-	-
3. Amount of financial assets reclassified as other comprehensive income	-	-
4. Credit impairment provisions for other debt investments	-	-
5. Cash flow hedge reserve	-	-
6. Exchange differences on translation of foreign currency financial statements	208,623	-59,972
7. Others	-	-
VI. Total Comprehensive Income	11,590,249	13,551,783
VII. Earnings per Share (EPS):		
(i) Basic earnings per share (RMB/share)		
(ii) Diluted earnings per share (RMB/share)		

Head of the Company: Zheng Xuexuan

Chief Finance Officer: Wang Yunlin

Head of the Accounting Office: Xie Song

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Cash Flow Statement of the Parent Company

Jan.-Sept. 2023

Compiled by: China State Construction Engineering Corporation Limited

Unit: '000 yuan Currency: RMB Type of report: Unaudited

Item	The first 3 quarters in 2023 (Jan.- Sept.)	The first 3 quarters in 2022 (Jan.- Sept.)
I. Cash Flows from Operating Activities:		
Cash receipts from sales of goods and rendering of services	39,642,888	50,336,996
Refund of taxes and surcharges	179,079	227,783
Cash receipts relating to other operating activities	23,780,339	17,240,606
Sub-total cash inflows from operating activities	63,602,306	67,805,385
Cash payments for goods and services	40,532,653	48,633,307
Cash payments to and on behalf of employees	1,583,295	1,403,480
Payments of taxes and surcharges	1,551,597	1,885,864
Cash payments relating to other operating activities	23,314,233	17,645,974
Sub-total cash outflows from operating activities	66,981,778	69,568,625
Net cash flow from operating activities	-3,379,472	-1,763,240
II. Cash Flows from Investing Activities:		
Cash receipts from disposal of investments	20,000	267,853
Cash receipts from returns on investments	13,597,811	10,453,453
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	1,365	4,713
Net cash receipts from disposal of subsidiaries and other business units	-	-
Cash receipts relating to other investing activities	2,107,810	932,408
Sub-total cash inflows from investing activities	15,726,986	11,658,427
Cash payments to acquire fixed assets, intangible assets and other long-term assets	275,063	122,130
Cash payments for investments	6,182,284	3,150,063
Net cash payments to acquire subsidiaries and other business units	63,500	72,069

This is a free translation into English of an announcement issued in China and is provided solely for the convenience of English-speaking readers. This announcement should be read in conjunction with, and is construed in accordance with, relevant Chinese laws and professional auditing standards applicable in China. Should there be any inconsistency between the Chinese version and the English version, the Chinese version shall prevail. Investors can access the Company's announcements on the website of the Shanghai Stock Exchange (www.sse.com.cn).

Cash payments relating to other investing activities	55,430	4,129,403
Sub-total cash outflows from investing activities	6,576,277	7,473,665
Net cash flows from investing activities	9,150,709	4,184,762
III. Cash Flows from Financing Activities:		
Cash receipts from capital contributions	9,000,000	-
Cash receipts from borrowings	41,527,526	45,321,000
Cash receipts relating to other financing activities	-	-
Sub-total cash inflows from financing activities	50,527,526	45,321,000
Cash payments for debt repayment	37,165,137	36,411,000
Cash payments for distribution of dividends or profit and interest expenses	13,865,309	12,537,399
Other cash payments relating to financing activities	10,147,158	295,451
Sub-total cash outflows from financing activities	61,177,604	49,243,850
Net cash flows arising from financing activities	-10,650,078	-3,922,850
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	-321,443	-406,810
V. Net Increase in Cash and Cash Equivalents	-5,200,284	-1,908,138
Add: Cash and cash equivalents at the beginning of the period	19,809,626	21,698,935
VI. Cash and Cash Equivalents at the End of the Period	14,609,342	19,790,797

Head of the Company: Zheng Xuexuan

Chief Finance Officer: Wang Yunlin

Head of the Accounting Office: Xie Song

Adjustments to financial statements at the beginning of the current year for the initial application of the new accounting standards or their interpretation in 2023

Applicable N/A

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited

October 26, 2023