GlobalCIS Credit Information Services — The leading supplier of global credit reports

Freshly Investigated Credit Report (Fullcheck) - Executive Summary

CHINA RAILWAY CONSTRUCTION CORPORATION LTD

Date : 12 Aug, 2024

Company Details

Global Identifier	:	P0494433
Country	:	China
Business Entity Name	:	CHINA RAILWAY CONSTRUCTION CORPORATION LTD (1)
Name in Local Language	:	中国铁建股份有限公司
Operating Address	:	East Campus 40 Fuxing Rd, Haidian Dist, Beijing 100855
Tel	:	[+86] 10-51886971
	:	[+86] 10-52688600
	:	[+86] 10-51887600
Fax	:	[+86] 10-68217382
Email	:	webmaster@crccg.com ir@crcc.cn
Website	:	http://www.crcc.cn
Primary Business Activity	:	Service
Primary Industry	:	Construction & Construction Materials

Key Facts

Registered Legal Address	:	East Campus 40 Fuxing Rd, Haidian Dist, Beijing 100855
License Number	:	91110000710935150D
Date of Registration	:	8 Jul, 2021 (2)
Issuing Authority	:	ADMINISTRATION FOR INDUSTRY & COMMERCE (AIC) - Beijing
Legal Form - Category	:	Public Listed Company
Legal Form - Full Name	:	Limited
Legal Form - Abbreviation	:	LTD (3)
License Status	:	License exists - Normal.
Operational Status of Business	:	Normal
Employees	:	267,587
Capital	:	US$ 1,867,887,414

Note:

(1) Legal status of the English corporate name

The English name of the Subject Business Entity (SBE) is a randomly selected translation / transliteration made by the owners of the SBE. It is not a registered English corporate name, but simply a translation / transliteration of the local language name.

(3) The abbreviation appearing at the end of the SBE's name above is an abbreviation of the Legal Form "LIMITED" which is automatically generated by GlobalCIS® software.

PREVIOUS BUSINESS LICENSE/S

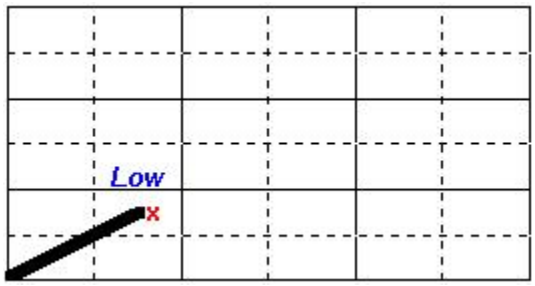
Note:

(2) In China, business licenses underwent an official Government change in 2015.
Accordingly, there are two different "License Numbers" and corresponding "Dates of Registration".
One being business licenses issued prior to 2015 (referred to as the AIC Registration No.) and the other being for business licenses issued from 2015 onwards, (referred to as the Unified Social Credit Code).
The current Unified Social Credit Code is provided in the "License No." above, whereas previous AIC Registration Numbers and corresponding Dates of Registration are listed in section "PREVIOUS BUSINESS LICENSE/S" below, where available /applicable.

License Date	License No.
5 Nov, 2007	100000000041302

Credit Rating & Risk Analysis

Risk Index: Low



Credit Rating: Excellent



Points Allocated: 95

CREDIT RATING

The GlobalCIS® Credit Rating ("GCR") is a score based on statistical analysis of both financial and a wide range of non-financial data. The GCR algorithm predicts the probability of the Subject Business Entity (SBE) becoming insolvent in the 12 months following the date on which the algorithms generate the corresponding GCR score.
An integral part of the GCR and Risk Assessment provides an estimated credit amount that can generally be considered for a specific period, based on the facts available at the time of review.

CREDIT ASSESSMENT FACTORS

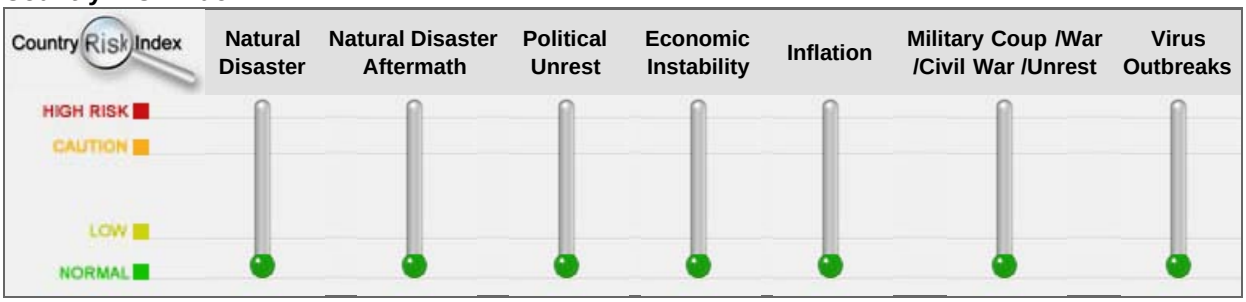
GlobalCIS® Credit risk assessment is gauged on 12 key business factors.
Each factor is assigned a rating and the total is aggregated and weighed in consideration of any other influencing factors relevant to the final assessment.

These factors include but are not limited to:

Financial Status	Legal Form & Management	Industry sector & trends

Financial impact by related parties	Shareholders, Principals, Family involvement & support	Adverse information (Civil litigation, contractual defaults)
Consecutive years of Profitability and/or Liabilities	Scale of operations	Years in business & Corporate milestones
Assets (Real estate, Patents, Machinery, etc.)	Trade references & reputation	Third party points of references (Import agencies, Distribution rights, etc.)

Country Risk Index



Adverse Data

Results : Zero (0) records found.

Financials - Summary (Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2022 Annual	164,364,747,676	228,478,418,591	4,760,536,432
2023 Annual	156,103,358,848	228,123,398,903	4,434,667,901
2024 1st Qtr (*)	37,819,641,265	235,090,569,601	975,549,243

Sales Trend - Analysis

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1.67%	4.99%	14.81%	2.38%	11.79%	17.16%	15.04%	2.65%	5.03%	-

Note: (*)

- The Quarterly figures listed above are accumulative.
- Due the various difficulties and complications involved in accurately analyzing the impact of Quarterly financials versus those of consolidated Annual financials which provide comprehensive details of financial performance over a full year, accordingly the Quarterly financials are supplied as only a point of reference and have NOT been taken into account when generating the credit score and risk assessment contained in this report.

Related Party Summary Financials supplied FOR REFERENCE

In addition to the detailed annual financials supplied, CHINA RAILWAY CONSTRUCTION CORPORATION LTD has subsidiaries (below) which also have disclosed financials.
Therefore the following financial summaries for the subsidiaries are provided for reference.

Currency: USD - US Dollar

Country	#	Global Identifier	Name of Business Entity	% of shareholding	Year	Turnover (Annual)	Net Income
China	1	P0385224	CHINA CIVIL ENGINEERING CONSTRUCTION CORP	100.00	2017	$2,329,092,316	$168,574,320
China	2	P3054469	CHINA RAILWAY 12TH BUREAU GROUP CO LTD	100.00	2016	$5,960,231,322	$232,843,534

China	3	P4336815	CHINA RAILWAY CONSTRUCTION HEAVY INDUSTRY CORPORATION CO LTD	71.93	2022	$1,514,474,926	$276,496,152
China	4	P4627559	CHINA RAILWAY 15TH BUREAU GROUP CO LTD	100.00	2019	$2,174,912,017	$9,895,565
China	5	P5130672	CHINA RAILWAY 14TH BUREAU GROUP CO LTD	100.00	2021	$12,195,396,389	$167,496,860
Russia	1	P4592855	CRCC RUS OOO	100.00	2020	$190,473,539	$10,634,298

TOTAL: $24,364,580,509 $865,940,730

Recommended Credit Limit - Trade Finance

Maximum Recommended Credit	:	USD $4,700,000,000 based on 30 days

Key Person

Legal Title	:	Chairman
Name	:	Mr. He-Gen Dai
Local Name	:	戴和根
Nationality	:	Chinese

Primary Products

Products / Materials / Services Description	Activity
Construction	Service
Railway construction	Service
Real estate development	Service

Commercial Credit Inquiries

Date of Inquiry	Industry in which Inquirer Operates	Credit Type (* / **)	Credit Amount	Period
12 Aug, 2024	Financial Services - Trade Insurance, Factoring, Underwriting	MRC	USD 4,700,000,000	30 days

Note:

* **MRC :** Max. Recommended Credit amount

** **ISC :** Inquirer Specified Credit amount

Fullcheck Report Details

Country	:	China
Business Entity Name	:	CHINA RAILWAY CONSTRUCTION CORPORATION LTD
Acronym	:	CRCC
Primary Business Activity	:	Service
Primary Industry	:	Construction & Construction Materials
Office Contact Details		
Operating Address	:	East Campus 40 Fuxing Rd, Haidian Dist, Beijing 100855
Tel	:	[+86] 10-51886971
	:	[+86] 10-52688600
	:	[+86] 10-51887600
Fax	:	[+86] 10-68217382
Email	:	webmaster@crccg.com ir@crcc.cn
Website Details		
Website	:	http://www.crcc.cn
Status	:	Normal - operational
Country of Registration	:	China
Ownership Type	:	Registered ownership by Subject Business Entity
Tax / VAT Details		
Tax Issuing Authority	:	STATE ADMINISTRATION OF TAXATION (SAT)
Tax Number	:	91110000710935150D
Date of Issuance	:	8 Jul, 2021

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Heavy Construction, NEC	1629	Service
Railroads, Line-Haul Operating	4011	Service

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Heavy construction	9818	Service
Other railway or tramway freight cars, not self-propelled,nesoi	8606990000	Service
Rail locomotives, nonelect nesoi; locomot tenders	8602	Service

NACE PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity

Building completion and finishing	4330	Service
Construction of bridges and tunnels	4213	Service

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of CHINA RAILWAY CONSTRUCTION CORPORATION LTD is Specialized professional services, including:

- Construction

Key services include:

- Railway construction
- Real estate development

STOCK EXCHANGE LISTING DETAILS

SSE
SEHK

The SBE is listed on two (2) different Stock Exchanges, namely:

Country	**: China**		
Status	: Normal		
Name of Stock Exchange	: Name	Acronym	
	SHANGHAI STOCK EXCHANGE	SSE	
Stock Symbol / No.	: 601186		
Date of listing	: 10 Mar, 2008		

Country	**: Hong Kong**		
Status	: Normal		
Name of Stock Exchange	: Name	Acronym	
	STOCK EXCHANGE OF HONG KONG LTD , THE	SEHK	
Stock Symbol / No.	: 01186		
Date of listing	: 13 Mar, 2008		

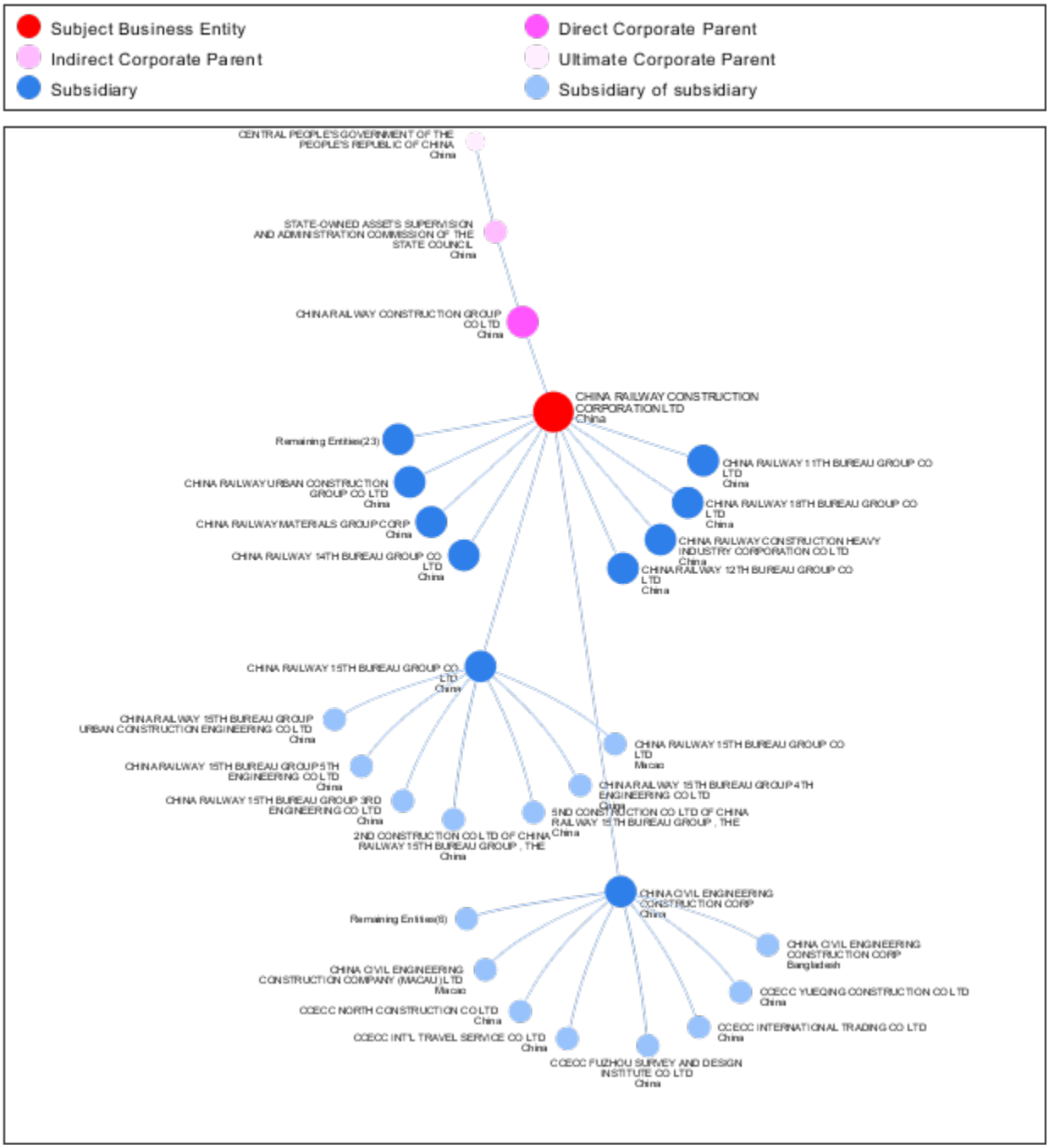
DIRECT / INDIRECT CORPORATE PARENT DETAILS

Direct Corporate Parent	:	**CHINA RAILWAY CONSTRUCTION GROUP CO LTD**
Global Identifier	:	P1274512
Legal Form Category	:	Government-owned Enterprise
Country	:	China
Operational Address	:	40 Fuxing Rd Haidian Dist Beijing 100855
Primary Business Activity	:	Service
Indirect Corporate Parent	:	**STATE-OWNED ASSETS SUPERVISION AND ADMINISTRATION COMMISSION OF THE STATE COUNCIL**

Global Identifier	:	P1341372
Legal Form Category	:	Government-owned Organization
Country	:	China
Operational Address	:	26 Xidajie Xuanwumen Xicheng Beijing 100053
Primary Business Activity	:	Service
Ultimate Corporate Parent	:	**CENTRAL PEOPLE'S GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA**
Global Identifier	:	P1823527
Legal Form Category	:	Government-owned Organization
Country	:	China
Operational Address	:	Zhongnanhai 174 Xi Chang'an Jie Xicheng Dist Beijing 100017
Primary Business Activity	:	Service

MAPPING OF CORPORATE STRUCTURE

Legend



COMPANY MANAGEMENT

Management Listings

	Name	Nationality	Job Description	Dept. / Division
1	Mr. He-Gen Dai	Chinese	Chairman	-
2	Ms. Jing Jing	Chinese	Company Secretary	-
3	Mr. Fu-Xiang Kang	Chinese	Supervisor	-
4	Mr. Ning Li	Chinese	Vice President	-
5	Mr. Zheng-Chang Liu	Chinese	Supervisor	-
6	Mr. Zhen Ni	Chinese	Executive Director	-
7	Mr. Li-Xin Wang	Chinese	President	-
8	Mr. Dian-Long Zhao	Chinese	Vice President	-

9	Mr. Wei Zhao	Chinese	Supervisor	-
10	Mr. Hongbiao Zhu	Chinese	Chief Accountant	-

Management Details - 1

Personal Unique Identifier	:	MI06158869
Name	:	Mr. He-Gen Dai
Name in local language	:	戴和根

Management Details - 2

Personal Unique Identifier	:	MI05861649
Name	:	Ms. Jing Jing
Name in local language	:	靖菁

Management Details - 3

Personal Unique Identifier	:	MI05893309
Name	:	Mr. Fu-Xiang Kang
Name in local language	:	康福祥

Management Details - 4

Personal Unique Identifier	:	MI05893310
Name	:	Mr. Ning Li
Name in local language	:	李宁

Management Details - 5

Personal Unique Identifier	:	MI05893306
Name	:	Mr. Zheng-Chang Liu
Name in local language	:	刘正昶

Management Details - 6

Personal Unique Identifier	:	MI05893315
Name	:	Mr. Zhen Ni
Name in local language	:	倪真

Management Details - 7

Personal Unique Identifier	:	MI05893313
Name	:	Mr. Li-Xin Wang
Name in local language	:	王立新

Management Details - 8

Personal Unique Identifier	:	MI05893318
Name	:	Mr. Dian-Long Zhao
Name in local language	:	赵佃龙

Management Details - 9

Personal Unique Identifier	:	MI05893307
Name	:	Mr. Wei Zhao
Name in local language	:	赵伟

Management Details - 10	
Personal Unique Identifier	: MI06158887
Name	: Mr. Hongbiao Zhu
Name in local language	: 朱宏标

FINANCIALS - SUMMARY (Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2014 Annual	96,786,733,279	101,723,653,670	1,967,375,204
2015 Annual	95,172,540,412	110,316,375,594	2,119,561,648
2016 Annual	90,420,558,908	109,101,297,989	2,011,438,218
2017 Annual	103,808,098,628	125,287,722,409	2,447,749,238
2018 Annual	106,277,008,006	133,576,503,930	2,887,686,754
2019 Annual	118,805,744,921	154,683,721,459	3,236,579,542
2020 Annual	139,193,388,838	190,029,479,969	3,930,989,908
2021 Annual	160,127,186,656	212,397,175,196	4,602,072,527

CAPITAL (Currency: RMB - Renminbi)

Share Value	:	¥ 1.00
Authorized Capital	:	¥ 13,579,541,500.00
Paid-up Capital	:	¥ 13,579,541,500.00

FINANCIAL STATEMENT - DETAILED

Type: Consolidated

Balance Sheet

Currency : RMB
Denomination : 1
Financial Year Ending : December
Quarterly Financials : Cumulative

Financial Highlights	2022 Annual	2023 Annual	2024 1st Qtr
Non Current Liabilities(*)	203,297,642,000.00	247,847,364,000.00	257,972,867,000.00
Share Capital(*)	13,579,542,000.00	13,579,542,000.00	13,579,542,000.00
Non Current Assets(*)	513,898,874,000.00	598,266,947,000.00	604,457,956,000.00
Assets			
Current Assets(*)	1,010,052,178,000.00	1,064,752,631,000.00	1,104,650,485,000.00
Total Assets(*)	1,523,951,052,000.00	1,663,019,578,000.00	1,709,108,441,000.00
Liabilities			
Current Liabilities(*)	934,637,547,000.00	998,052,441,000.00	1,033,673,393,000.00
Total Liabilities(*)	1,137,935,189,000.00	1,245,899,805,000.00	1,291,646,260,000.00
Owner's Equity			
Shareholders Funds(*)	386,015,863,000.00	417,119,773,000.00	417,462,181,000.00
Current assets:			
Monetary capital	158,424,810,000.00	166,957,837,000.00	149,208,265,000.00
Including: trading financial assets	961,298,000.00	1,629,785,000.00	1,614,952,000.00
Notes receivable and accounts receivable	149,724,650,000.00	159,038,108,000.00	180,783,419,000.00
Including: notes receivable	8,495,031,000.00	3,229,041,000.00	2,692,078,000.00
Including: accounts receivable	141,229,619,000.00	155,809,067,000.00	178,091,341,000.00
Prepayment	27,473,837,000.00	21,712,629,000.00	26,291,654,000.00
Interest receivable	-	-	104,444,000.00
Dividends receivable	-	-	36,613,000.00

Other receivables	66,050,468,000.00	56,902,615,000.00	64,683,843,000.00
Inventory	299,818,526,000.00	307,642,792,000.00	321,263,998,000.00
Contract assets	254,463,518,000.00	291,782,104,000.00	300,376,858,000.00
Assets held for sale	58,873,000.00	-	-
Non-current assets due within one year	26,080,161,000.00	29,531,809,000.00	26,268,816,000.00
Other current assets	23,674,072,000.00	26,831,432,000.00	32,007,712,000.00
Total current assets	1,010,052,178,000.00	1,064,752,631,000.00	1,104,650,485,000.00
Non-current assets:			
Entrusted loans and advances issued	1,445,190,000.00	1,686,305,000.00	1,680,157,000.00
Debt investment	9,076,297,000.00	6,016,176,000.00	4,610,748,000.00
Other debt investments	4,934,663,000.00	5,115,845,000.00	29,402,000.00
Long-term receivables	80,554,812,000.00	109,859,078,000.00	109,056,791,000.00
Long-term equity investment	127,985,238,000.00	149,278,357,000.00	153,259,502,000.00
Other equity instrument investments	11,940,051,000.00	12,575,571,000.00	14,530,823,000.00
Other non-current financial assets	8,387,687,000.00	10,287,149,000.00	11,218,068,000.00
Investment real estate	9,898,342,000.00	11,399,446,000.00	11,399,667,000.00
Fixed assets	66,085,799,000.00	73,269,486,000.00	74,138,112,000.00
Construction in progress	7,593,171,000.00	5,810,715,000.00	5,386,976,000.00
Right-of-use assets	5,154,357,000.00	7,140,700,000.00	7,275,942,000.00
Intangible assets	62,530,742,000.00	69,736,458,000.00	67,063,221,000.00
Development expenditure	45,761,000.00	15,472,000.00	17,258,000.00
Goodwill	163,518,000.00	55,617,000.00	55,617,000.00
Long-term deferred expenses	791,514,000.00	852,730,000.00	795,054,000.00
Deferred income tax assets	9,140,494,000.00	11,211,912,000.00	11,357,937,000.00
Other non-current assets	108,171,238,000.00	123,955,930,000.00	132,582,681,000.00
Total non-current assets	513,898,874,000.00	598,266,947,000.00	604,457,956,000.00
Total assets	1,523,951,052,000.00	1,663,019,578,000.00	1,709,108,441,000.00
Current liabilities:			
Short-term loans	51,367,562,000.00	81,839,758,000.00	120,470,173,000.00
Deposits received and interbank deposits	3,168,603,000.00	1,356,691,000.00	1,640,106,000.00
Notes payable and accounts payable	515,176,280,000.00	545,028,456,000.00	528,774,544,000.00
Including: notes payable	89,607,342,000.00	53,461,242,000.00	53,395,956,000.00
Including: accounts payable	425,568,938,000.00	491,567,214,000.00	475,378,588,000.00
Advance payment	311,908,000.00	233,083,000.00	349,643,000.00
Contract liabilities	164,118,787,000.00	150,196,302,000.00	146,468,719,000.00
Payable employee wages	13,906,737,000.00	16,117,433,000.00	13,253,539,000.00
Taxes payable	8,936,891,000.00	9,059,277,000.00	7,186,292,000.00
Interest payable	-	-	143,456,000.00
Dividends payable	-	1,137,603,000.00	1,534,585,000.00
Other accounts payable	100,528,887,000.00	104,920,534,000.00	114,707,150,000.00
Non-current liabilities due within one year	45,527,795,000.00	54,468,518,000.00	65,914,060,000.00
Other current liabilities	31,594,097,000.00	33,694,786,000.00	33,231,126,000.00
Total current liabilities	934,637,547,000.00	998,052,441,000.00	1,033,673,393,000.00
Non-current liabilities:			
Long-term loans	133,415,428,000.00	165,621,478,000.00	175,473,344,000.00
Bonds payable	28,096,696,000.00	31,031,549,000.00	31,982,807,000.00
Perpetual bonds	-	-	59,463,430,000.00
Lease liabilities	2,451,292,000.00	4,080,407,000.00	4,035,337,000.00
Long-term payables	34,800,914,000.00	41,263,172,000.00	40,678,828,000.00
Long-term payable employee wages	80,318,000.00	65,376,000.00	63,005,000.00
Estimated liabilities	1,137,854,000.00	1,449,484,000.00	1,491,938,000.00
Deferred income	1,056,021,000.00	1,012,593,000.00	974,424,000.00
Deferred income tax liabilities	1,566,493,000.00	2,008,603,000.00	2,066,875,000.00
Other non-current liabilities	692,626,000.00	1,314,702,000.00	1,206,309,000.00
Total non-current liabilities	203,297,642,000.00	247,847,364,000.00	257,972,867,000.00
Total liabilities	1,137,935,189,000.00	1,245,899,805,000.00	1,291,646,260,000.00
Owners' equity (or shareholders' equity):			
Paid-in capital or share capital	13,579,542,000.00	13,579,542,000.00	13,579,542,000.00
Other equity instruments	59,959,677,000.00	59,463,430,000.00	59,463,430,000.00
Capital reserve	48,907,056,000.00	48,847,173,000.00	48,847,470,000.00
Other comprehensive income	(819,139,000.00)	(667,494,000.00)	(378,774,000.00)
Surplus reserve	6,789,771,000.00	6,789,771,000.00	6,789,771,000.00
Retained profits	162,067,076,000.00	181,825,095,000.00	187,248,933,000.00
Total equity attributable to parent company shareholders	290,483,983,000.00	309,837,517,000.00	315,550,372,000.00
Minority shareholders' equity	95,531,880,000.00	107,282,256,000.00	101,911,809,000.00
Total shareholders' equity	386,015,863,000.00	417,119,773,000.00	417,462,181,000.00
Total liabilities and shareholders' equity	1,523,951,052,000.00	1,663,019,578,000.00	1,709,108,441,000.00

Note: (*)

Financial Highlights

Income Statement

Currency : RMB
Denomination : 1
Financial Year Ending : December

Quarterly Financials : Cumulative

Financial Highlights	2022 Annual	2023 Annual	2024 1st Qtr
Turnover(*)	1,096,312,867,000.00	1,137,993,486,000.00	274,948,792,000.00
Profit (Loss) Before Tax(*)	37,824,462,000.00	38,828,152,000.00	8,634,991,000.00
Profit After Tax attributable to Shareholders(*)	31,752,778,000.00	32,328,729,000.00	7,092,243,000.00
Total operating income	1,096,312,867,000.00	1,137,993,486,000.00	274,948,792,000.00
Operating income	1,096,312,867,000.00	1,137,993,486,000.00	274,948,792,000.00
Total operating costs	1,047,018,771,000.00	1,086,211,111,000.00	265,942,631,000.00
Operating cost	985,747,674,000.00	1,019,683,082,000.00	253,535,180,000.00
R&d expenses	25,003,936,000.00	26,725,454,000.00	2,819,012,000.00
Business tax and surcharges	4,173,433,000.00	4,296,937,000.00	785,305,000.00
Sales expenses	6,642,387,000.00	7,377,871,000.00	1,535,662,000.00
Management fee	21,873,045,000.00	23,466,318,000.00	5,855,634,000.00
Financial expenses	3,578,296,000.00	4,661,449,000.00	1,411,838,000.00
Including: interest expenses	6,143,183,000.00	7,459,090,000.00	1,941,323,000.00
Including: interest income	4,391,798,000.00	4,216,238,000.00	802,522,000.00
Other operating income			
Add: gains from changes in fair value	(462,611,000.00)	(643,564,000.00)	31,885,000.00
Add: investment income	(4,665,935,000.00)	(4,229,965,000.00)	(176,237,000.00)
Including: investment income from associated companies and joint ventures	(1,129,198,000.00)	564,987,000.00	(264,800,000.00)
Profit from asset disposal	76,037,000.00	671,460,000.00	40,886,000.00
Asset impairment loss	(3,050,914,000.00)	(3,461,187,000.00)	(169,973,000.00)
Credit impairment loss	(4,887,824,000.00)	(6,480,044,000.00)	(293,963,000.00)
Other income	1,098,735,000.00	954,634,000.00	215,887,000.00
Operating profit	37,401,584,000.00	38,593,709,000.00	8,654,646,000.00
Add: non-operating income	1,183,193,000.00	980,751,000.00	199,535,000.00
Less: non-operating expenses	760,315,000.00	746,308,000.00	219,190,000.00
Total profit	37,824,462,000.00	38,828,152,000.00	8,634,991,000.00
Less: income tax expense	6,071,684,000.00	6,499,423,000.00	1,542,748,000.00
Net profit	31,752,778,000.00	32,328,729,000.00	7,092,243,000.00
Classification by business continuity			
Net profit from continuing operations	31,752,778,000.00	32,328,729,000.00	7,092,243,000.00
Classification by ownership			
Net profit attributable to shareholders of the parent company	26,642,094,000.00	26,096,971,000.00	6,025,004,000.00
Minority shareholders' profit and loss	5,110,684,000.00	6,231,758,000.00	1,067,239,000.00
Net profit after deducting non-recurring gains and losses	24,088,741,000.00	24,580,442,000.00	5,776,606,000.00
Earnings per share			
Basic earnings per share	1.76	1.73	0.40
Diluted earnings per share	1.76	1.73	0.40
Other comprehensive income	433,465,000.00	375,525,000.00	205,193,000.00
Other comprehensive income attributable to shareholders of the parent company	412,141,000.00	363,575,000.00	288,720,000.00
Other comprehensive income attributable to minority shareholders	21,324,000.00	11,950,000.00	(83,527,000.00)
Total comprehensive income	32,186,243,000.00	32,704,254,000.00	7,297,436,000.00
Total comprehensive income attributable to owners of the parent company	27,054,235,000.00	26,460,546,000.00	6,313,724,000.00
Total comprehensive income attributable to minority shareholders	5,132,008,000.00	6,243,708,000.00	983,712,000.00

Note: (*)

Financial Highlights

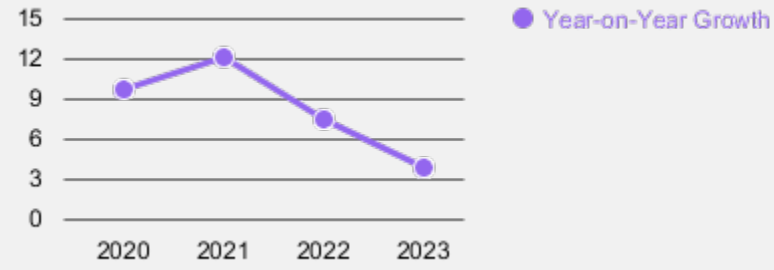
Financial Ratios - Time Series Analysis

Financial Highlights	2022 Annual	2023 Annual	2024 1st Qtr
Growth %			
Year-on-Year Growth	7.48	3.80	-
Profitability			
Profit Margin (%)	2.90	2.84	2.58
Return on Equity (%)	8.23	7.75	1.70
Return on Assets (%)	2.08	1.94	0.41
Leverage			
Total Debt Equity (Times)	2.95	2.99	3.09
Current Debt Equity (Times)	2.42	2.39	2.48
Long Term Debt to Equity	0.53	0.59	0.62
Total Asset To Total Equity	3.95	3.99	4.09
Asset Management			
Total Assets Turnover (Times)	0.72	0.68	0.16
Fixed Assets Turnover (Times)	2.13	1.90	0.45

Liquidity

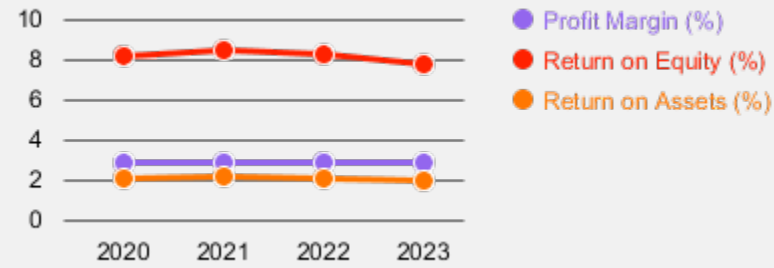
Current Ratio	1.08	1.07	1.07

Growth %



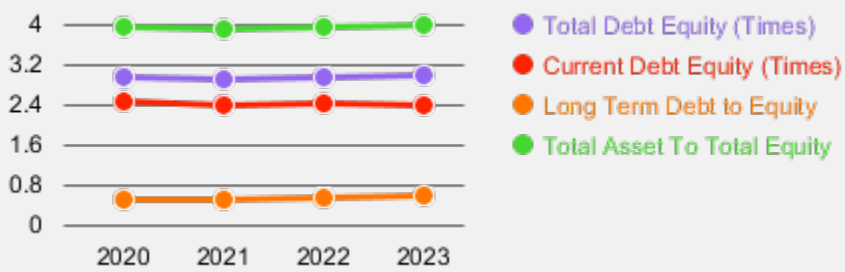
Year	Year-on-Year Growth
2023	3.80
2022	7.48
2021	12.05
2020	9.62

Profitability



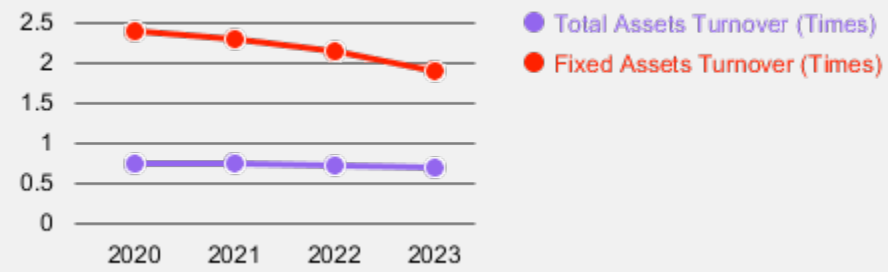
Year	Profit Margin (%)	Return on Equity (%)	Return on Assets (%)
2023	2.84	7.75	1.94
2022	2.90	8.23	2.08
2021	2.87	8.46	2.17
2020	2.82	8.20	2.07

Leverage



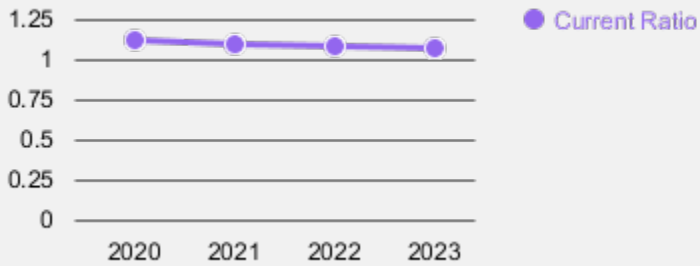
Year	Total Debt Equity (Times)	Current Debt Equity (Times)	Long Term Debt to Equity	Total Asset To Total Equity
2023	2.99	2.39	0.59	3.99
2022	2.95	2.42	0.53	3.95
2021	2.90	2.40	0.50	3.90
2020	2.96	2.45	0.51	3.96

Asset Management



Year	Total Assets Turnover (Times)	Fixed Assets Turnover (Times)
2023	0.68	1.90
2022	0.72	2.13
2021	0.75	2.29
2020	0.73	2.38

Liquidity



Year	Current Ratio
2023	1.07
2022	1.08
2021	1.09
2020	1.12

REPUTATION

The CHINA RAILWAY CONSTRUCTION CORPORATION LTD maintains a good and well-established reputation in the local market.

NEGA-SCAN - ADVERSE DATA MONITORING

DISHONORED CHECKS	**No Record Found**
DEBT	**No Record Found**
CIVIL LITIGATION	**No Record Found**
PERFORMANCE DEFAULTS	**No Record Found**
ADVERSE LOCAL MEDIA COVERAGE / ADVERSE FILING HISTORY	**No Record Found**

RELATED PARTIES (Subsidiaries, Joint-ventures & Affiliates)

The following provides a summary of the number of businesses that are related to CHINA RAILWAY CONSTRUCTION CORPORATION LTD:

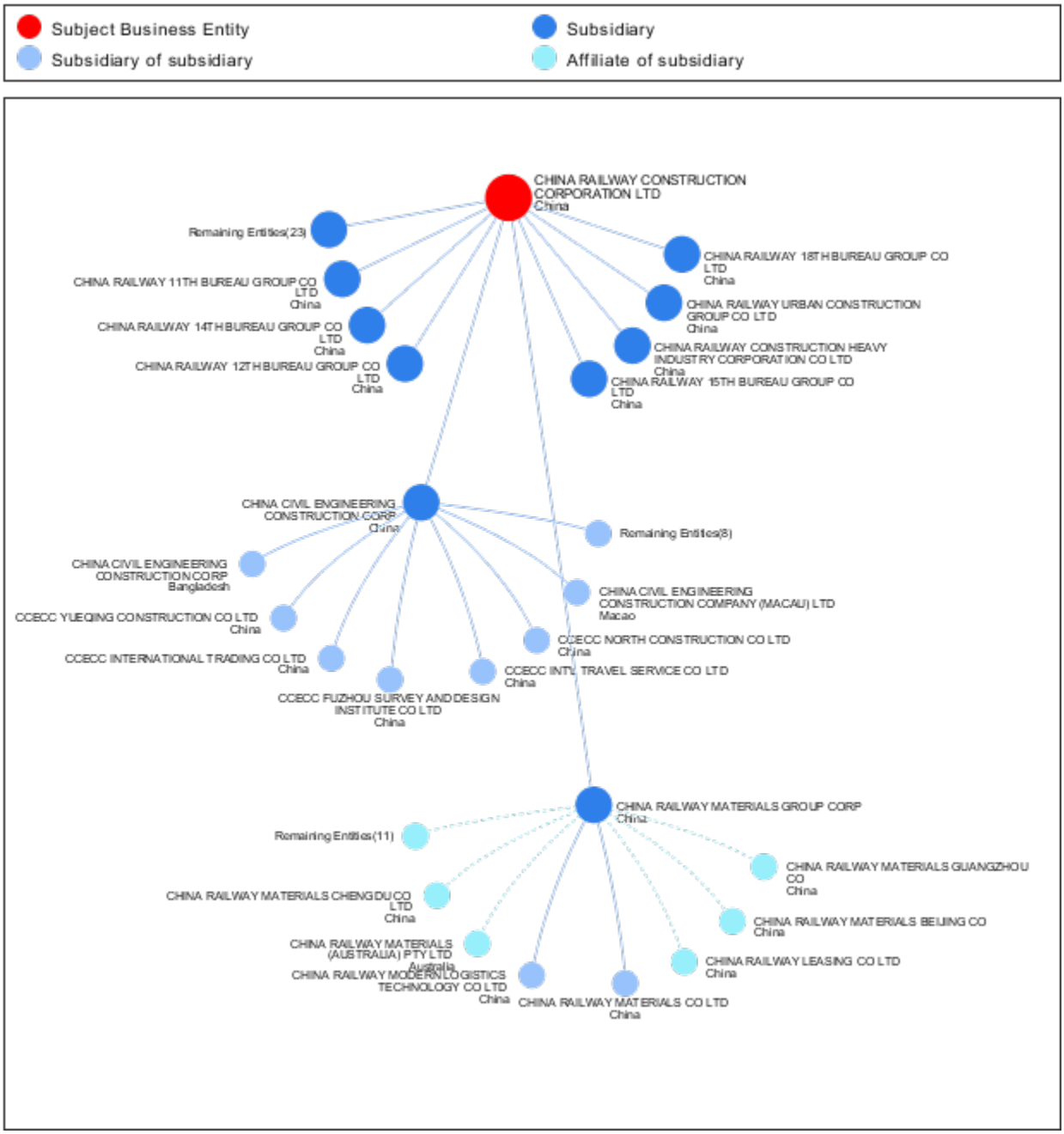
TYPE	DOMESTIC	INTERNATIONAL						
	TOTAL	Africa	Asia / Pacific	Europe	Middle-East	North America	South America	TOTAL
Subsidiaries	29	-	-	1	1	-	-	2
Joint-Ventures	-	-	-	-	-	-	-	-
Minority shareholdings	-	-	-	-	1	-	-	1
Affiliates	-	-	-	-	-	-	-	-
Liaison / Representative Offices	-	-	-	-	-	-	-	-

International Related Parties - Summary:

Region	Middle-East	Europe	Africa	Asia / Pacific	North America	South America
						
Percentage	66.67%	33.33%	0.00%	0.00%	0.00%	0.00%
No. of related parties	2	1	0	0	0	0

MAPPING OF RELATED PARTIES

Legend



Domestic

Business Entity Name	**: CHINA CIVIL ENGINEERING CONSTRUCTION CORP**
Global Identifier	: P0385224
Country	: China
Relationship	: Subsidiary
Operational Address	: 4 Beifengwo, Haidian Dist, Beijing 100038
Primary Business Activity	: Service
Industry	: Construction & Construction Materials

Business Entity Name	**: CHINA RAILWAY 11TH BUREAU GROUP CO LTD**
Global Identifier	: P4626005
Country	: China
Relationship	: Subsidiary

Operational Address	: 1701-1702 Zhongtie Bldg 347Zhongshan Rd, Wuchang Dist, Wuhan, Hubei 430099
Primary Business Activity	: Service
Industry	: Construction & Construction Materials

Business Entity Name	**: CHINA RAILWAY 12TH BUREAU GROUP CO LTD**
Global Identifier	: P3054469
Country	: China
Relationship	: Subsidiary
Operational Address	: 130 Xikuang St, Wanbailin Dist, Taiyuan, Shanxi 030024
Primary Business Activity	: Service
Industry	: Construction & Construction Materials

Business Entity Name	**: CHINA RAILWAY 14TH BUREAU GROUP CO LTD**
Global Identifier	: P5130672
Country	: China
Relationship	: Subsidiary
Operational Address	: Tower A Tiejian Bldg 2666 Aoti West Rd, Lixia, Jinan, Shandong 250101
Primary Business Activity	: Service
Industry	: Professional Services - General

Business Entity Name	**: CHINA RAILWAY 15TH BUREAU GROUP CO LTD**
Global Identifier	: P4627559
Country	: China
Relationship	: Subsidiary
Operational Address	: 6Fl, 666 Gonghexin Rd, Jing'an Dist, Shanghai 200070
Primary Business Activity	: Service
Industry	: Construction & Construction Materials

Business Entity Name	**: CHINA RAILWAY 16TH BUREAU GROUP CO LTD**
Global Identifier	: P5083721
Country	: China
Relationship	: Subsidiary
Primary Business Activity	: Trader
Industry	: Motor Vehicles, Parts & Accessories

Business Entity Name	**: CHINA RAILWAY 17TH BUREAU GROUP CO LTD**
Global Identifier	: P3055555
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY 18TH BUREAU GROUP CO LTD**
Global Identifier	: P4271499
Country	: China
Relationship	: Subsidiary
Operational Address	: Liulin East China Railway 18th Bureau, Hexi Dist, Tianjin 300222

Primary Business Activity	: Service
Industry	: Professional Services - General

Business Entity Name	**: CHINA RAILWAY 19TH BUREAU GROUP CO LTD**
Global Identifier	: P3055557
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY 20TH BUREAU GROUP CO LTD**
Global Identifier	: P5350618
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY 21ST BUREAU GROUP CO LTD**
Global Identifier	: P5350620
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY 22ND BUREAU GROUP CO LTD**
Global Identifier	: P5350621
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY 23RD BUREAU GROUP CO LTD**
Global Identifier	: P5350622
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY 24TH BUREAU GROUP CO LTD**
Global Identifier	: P3055558
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY 25TH BUREAU GROUP CO LTD**
Global Identifier	: P5350623
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION BRIDGE ENGINEERING BUREAU GROUP CO LTD**
Global Identifier	: P5350617
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION CAPITAL HOLDINGS GROUP CO LTD**
Global Identifier	: P5350634
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION ELECTRIFICATION BUREAU GROUP CO LTD**
Global Identifier	: P5350628
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION HEAVY INDUSTRY CORPORATION CO LTD**
Global Identifier	: P4336815
Country	: China
Relationship	: Subsidiary
Operational Address	: Changsha Eco-tech Development Zone 88 Dongqi Rd, Changsha, Hunan 410100
Primary Business Activity	: Manufacturer
Industry	: Machinery

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION HIGH-TECH EQUIPMENT CO LTD**
Global Identifier	: P5242943
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION INTERNATIONAL GROUP CO LTD**
Global Identifier	: P5350633
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION INVESTMENT GROUP CO LTD**
Global Identifier	: P5350631
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION KUNLUN INVESTMENT GROUP CO LTD**
Global Identifier	: P5350635
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION REAL ESTATE GROUP CO LTD**
Global Identifier	: P5350629
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY FIRST SURVEY AND DESIGN INSTITUTE GROUP CO LTD**

Global Identifier	: P5350624
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY FOURTH SURVEY AND DESIGN INSTITUTE GROUP CO LTD**
Global Identifier	: P5350625
Country	: China
Relationship	: Subsidiary

Business Entity Name	**: CHINA RAILWAY MATERIALS GROUP CORP**
Global Identifier	: P0953522
Country	: China
Relationship	: Subsidiary
Operational Address	: Guohai Plaza Block C 17 Fuxing Rd, Haidian Dist, Beijing 100036
Primary Business Activity	: Service
Industry	: Professional Services - General

Business Entity Name	**: CHINA RAILWAY URBAN CONSTRUCTION GROUP CO LTD**
Global Identifier	: P4336626
Country	: China
Relationship	: Subsidiary
Operational Address	: 695 Yanghu Rd, Yuelu Dist, Changsha, Hunan 410217
Primary Business Activity	: Service
Industry	: Construction & Construction Materials

Business Entity Name	**: CRCC FINANCE CO LTD**
Global Identifier	: P2071562
Country	: China
Relationship	: Subsidiary
Operational Address	: 10Fl The East Side of CRCC Bldg - 1 Bldg 40 Fuxing Rd, Haidian Dist, Beijing 100855
Primary Business Activity	: Service
Industry	: Financial Services - General

International

Business Entity Name	**: CHINA RAILWAY CONSTRUCTION LTD SAUDI BRANCH**
Global Identifier	: P4164563
Country	: Saudi Arabia
Relationship	: Subsidiary
Operational Address	: Bldg 24 Al Yamnlyah St, Riyadh
Primary Business Activity	: Service
Industry	: Construction & Construction Materials

Business Entity Name	**: CRCC RUS OOO**

Global Identifier	: P4592855
Country	: Russia
Relationship	: Subsidiary
Operational Address	: Rm 1-31 Space VIII 5Fl, 30/1 Bldg 1 Obrucheva St, Moscow 117485
Primary Business Activity	: Service
Industry	: Construction & Construction Materials

Business Entity Name	**: URBANIX LRT LTD**
Global Identifier	: P4416852
Country	: Israel
Relationship	: Minority shareholding

SHAREHOLDERS

Total number of shareholders	:	258,109
Total number of shares	:	13,579,541,500

Currency : RMB - Renminbi

No.	Shareholders	Country	Shares		
			Number	Amount (RMB)	%
1	CHINA RAILWAY CONSTRUCTION GROUP CO LTD	China	6,956,316,590	6,956,316,590.00	51.226
2	Public shareholding traded via Stock Exchange	n/a	3,281,923,022	3,281,923,022.00	24.166
3	HKSCC NOMINEES LTD	Hong Kong	2,061,217,932	2,061,217,932.00	15.179
4	CHINA SECURITIES FINANCE CORP	China	323,087,956	323,087,956.00	2.379
5	CENTRAL HUIJIN ASSET MANAGEMENT CO LTD	China	138,521,000	138,521,000.00	1.020
6	BOSERA FUNDS - AGRICULTURAL BANK OF CHINA - BOSERA CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
7	CHINA ASSET MANAGEMENT - AGRICULTURAL BANK OF CHINA - CHINA ASSET MANAGEMENT CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
8	CHINA EUROPE FUND - AGRICULTURAL BANK OF CHINA - CHINA EUROPE SECURITIES FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
9	DACHENG FUND - AGRICULTURAL BANK OF CHINA - DACHENG CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
10	E FUND - AGRICULTURAL BANK OF CHINA - E FUND CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
11	GF FUND - AGRICULTURAL BANK OF CHINA - GF CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
12	HARVEST FUND - AGRICULTURAL BANK OF CHINA - HARVEST CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603

13	ICBC CREDIT SUISSE FUND - AGRICULTURAL BANK OF CHINA - ICBC CREDIT SUISSE CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
14	SOUTHERN FUND - AGRICULTURAL BANK OF CHINA - SOUTHERN CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
15	YINHUA FUND - AGRICULTURAL BANK OF CHINA - YINHUA CSI FINANCIAL ASSET MANAGEMENT PLAN	n/a	81,847,500	81,847,500.00	0.603
Total			13,579,541,500	13,579,541,500.00	100.000

Today's Exchange rate	:	**1.00 RMB** Renminbi	= **0.137552 USD** United States Dollars

COMPANY DIRECTORS

1

Personal Unique Identifier	:	MI05893298
Name	:	Mr. Chuan-Jing Ma
Name in local language	:	马传**景**

2

Personal Unique Identifier	:	MI05893303
Name	:	Mr. Guo-Guang Xie
Name in local language	:	解**国光**

3

Personal Unique Identifier	:	MI06158869
Name	:	Mr. He-Gen Dai
Name in local language	:	戴**和根**

4

Personal Unique Identifier	:	MI05893313
Name	:	Mr. Li-Xin Wang
Name in local language	:	王**立**新

5

Personal Unique Identifier	:	MI05893305
Name	:	Mr. Li-Xin Zhao
Name in local language	:	赵**立**新

6

Personal Unique Identifier	:	MI05893296
Name	:	Mr. Lie-Yang Gao
Name in local language	:	郜烈阳

7

Personal Unique Identifier	:	MI05893297
Name	:	Mr. Wei-Lun Qian
Name in local language	:	钱伟伦

8

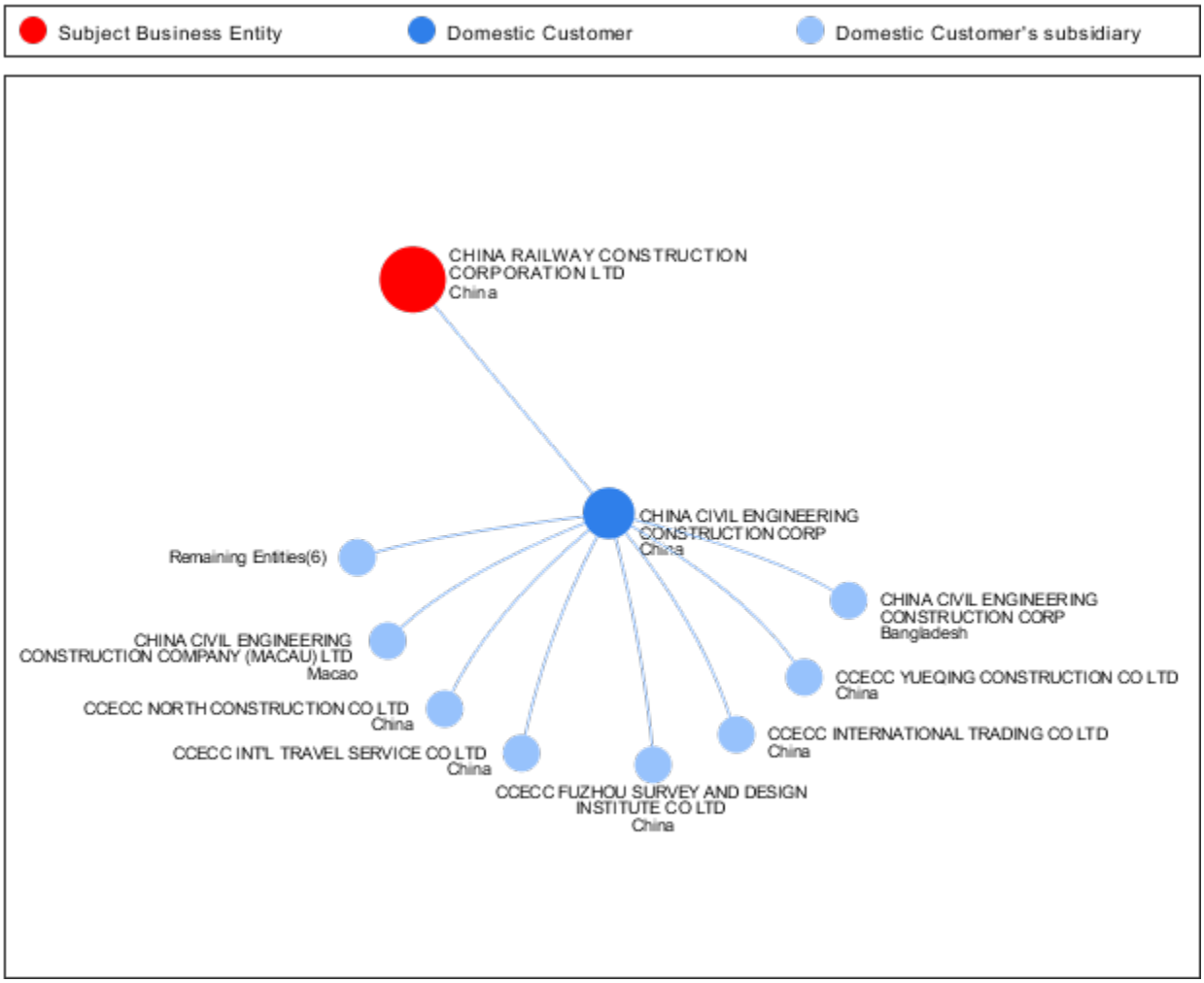
Personal Unique Identifier	:	MI05893315
Name	:	Mr. Zhen Ni
Name in local language	:	倪真

DOMESTIC CUSTOMERS

Business Entity Name	Global Identifier
CHINA CIVIL ENGINEERING CONSTRUCTION CORP	P0385224

MAPPING OF DOMESTIC CUSTOMERS

Legend



OFFICE & FACILITIES

The following information relates to the Business Entity's office as listed above:

Name	**: CHINA RAILWAY CONSTRUCTION CORPORATION LTD - HAIDIAN DIST, BEIJING**
Primary Use	: Office & Administration facilities

Address	: East Campus 40 Fuxing Rd, Haidian Dist, Beijing 100855
Country	: China
Status	: Operational

*** End of Report on CHINA RAILWAY CONSTRUCTION CORPORATION LTD ***

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