

Shanghai Construction Group Co., Ltd.

Consolidated Balance Sheet

As at June 30, 2021

(Monetary units are expressed in RMB unless otherwise stated)

Assets	Balance as at June 30, 2021	Balance as at December 31, 2020
Current assets:		
Cash and bank balances	63,276,909,669.74	78,466,377,542.86
Balances with clearing companies		
Loans to banks and other financial institutions		
Financial assets held for trading	2,433,845,400.06	2,634,031,074.66
Derivative financial assets		
Notes receivable	1,518,101,041.47	844,560,853.34
Accounts receivable	45,973,482,122.64	44,187,510,101.16
Receivable financing	7,425,362,296.89	5,208,463,581.36
Advances to suppliers	3,998,592,676.76	2,547,946,558.06
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	6,319,512,080.50	6,946,573,201.09
Including: Interest receivable		
Dividends receivable	7,379,185.36	7,379,185.36
Financial assets purchased under resale agreements		
Inventories	74,930,766,439.99	71,171,702,665.48
Contract assets	46,667,164,812.65	38,907,929,592.58
Assets held for sale		
Non-current assets maturing within one year	219,297,662.83	1,412,712,280.97
Other current assets	4,685,386,114.35	3,528,719,842.13
Total current assets	257,448,420,317.88	255,856,527,293.69
Non-current assets:		
Disbursement of loans and advances		
Creditor's right investment		
Other creditor's right investment		
Long-term receivables	15,808,619,249.69	14,029,622,542.28
Long-term equity investments	5,929,306,971.24	5,668,773,930.52
Other equity instruments investments	656,734,963.16	682,259,037.41
Other non-current financial assets	3,316,241,306.19	3,095,849,556.52
Investment properties	5,796,230,862.15	5,908,503,416.62
Fixed assets	8,323,803,833.83	8,102,922,128.89
Construction in progress	1,144,231,860.85	718,450,768.50
Productive biological assets		
Oil and gas assets		
Right-of-use assets	1,978,530,017.86	
Intangible assets	2,813,324,831.40	3,041,990,174.45
Development expenditure		
Goodwill	570,255,405.77	570,255,405.77
Long-term deferred expenses	502,475,464.79	523,843,058.86
Deferred income tax assets	1,121,100,838.72	1,088,658,109.69
Other non-current assets	24,653,316,143.24	22,069,078,127.89
Total non-current assets	72,614,171,748.89	65,500,206,257.40
Total assets	330,062,592,066.77	321,356,733,551.09

Legal Representative:

Chief Accountant:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Consolidated Balance Sheet (Continued)
As at June 30, 2021

(Monetary units are expressed in RMB unless otherwise stated)

Liabilities and owners' equity	Balance as at June 30, 2021	Balance as at December 31, 2020
Current liabilities:		
Short-term borrowings	9,455,405,815.13	9,686,608,793.49
Borrowings from central bank		
Loans from banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	13,531,733,435.72	11,870,782,144.18
Accounts payable	117,490,824,594.90	124,425,316,865.01
Advances from customers	73,409,528.59	25,675,592.26
Contract liabilities	37,535,491,399.90	33,604,335,962.05
Financial assets sold under repurchase agreements		
Absorption of deposits and interbank deposits		
Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Employee compensation payable	356,146,523.60	1,374,679,936.05
Taxes payable	3,896,708,409.29	4,714,386,355.48
Other payables	15,767,511,714.56	15,544,005,646.92
Including: Interests payable		
Dividends payable	31,428,488.57	11,403,775.36
Handling charges and commissions payable		
Accounts payable for reinsurance		
Liabilities held for sale		
Non-current liabilities maturing within one year	14,531,484,452.53	18,039,510,454.41
Other current liabilities	407,267,048.00	862,982,063.20
Total current liabilities	213,045,982,922.22	220,148,283,813.05
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowing	56,235,530,475.42	47,081,681,791.36
Bonds payable	5,849,740,405.70	6,385,005,454.97
Including: Preferred stock		
Perpetual bond		
Lease liabilities	1,592,064,144.30	
Long-term payables	2,743,180,511.81	2,455,682,031.23
Long-term employee compensation payable	285,021,275.04	289,444,116.00
Provisions	11,250,663.33	13,096,936.42
Deferred income	131,583,732.48	165,922,638.94
Deferred income tax liabilities	790,601,606.43	868,892,192.66
Other non-current liabilities	-	50,231,681.65
Total non-current liabilities	67,638,972,814.51	57,309,956,843.23
Total liabilities	280,684,955,736.73	277,458,240,656.28
Owners' equity:		
Share capital	8,904,397,728.00	8,904,397,728.00
Other equity instruments	10,500,000,000.00	8,690,000,000.00
Including: Preferred stock		
Perpetual bond	10,500,000,000.00	8,690,000,000.00
Capital reserves	2,240,258,905.41	2,208,850,005.41
Less: treasury stock	63,704,768.29	63,704,768.29
Other comprehensive income	-175,131,673.05	-159,514,148.62
Special reserves	8,831,640.46	6,761,132.95
Surplus reserves	1,896,263,993.70	1,896,263,993.70
General risk reserves		
Undistributed profit	15,099,990,479.67	15,197,438,705.84
Total equity attributable to owners of the parent company	38,410,906,305.90	36,680,492,648.99
Minority equity	10,966,730,024.14	7,218,000,245.82
Total owners' equity	49,377,636,330.04	43,898,492,894.81
Total liabilities and owners' equity	330,062,592,066.77	321,356,733,551.09

Legal Representative:

Chief Accountant:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.

Balance Sheet of the Parent Company

As at June 30, 2021

(Amounts are expressed in RMB unless otherwise stated)

Assets	Balance as at June 30, 2021	Balance as at December 31, 2020
Current assets:		
Cash and bank balances	13,685,484,569.25	15,681,038,163.67
Financial assets held for trading	1,333,894,849.92	1,552,872,583.04
Derivative financial assets		
Notes receivable		
Accounts receivable	4,481,614,824.95	4,172,828,318.53
Receivables financing	864,844,717.93	472,764,580.63
Advances to suppliers	437,402,839.47	393,371,205.55
Other receivables	9,483,914,740.99	7,743,640,763.04
Including: Interest receivables		
Dividends receivables	244,247,450.17	244,247,450.17
Inventories	622,841,899.28	433,407,426.18
Contract assets	9,579,715,727.86	7,367,135,767.63
Assets held for sale		
Non-current assets maturing within one year		
Other current assets	6,260,624,554.30	6,136,546,749.42
Total current assets	46,750,338,723.95	43,953,605,557.69
Non-current assets:		
Creditor's right investment	50,000,000.00	50,000,000.00
Other creditor's right investment		
Long-term receivables		
Long-term equity investments	28,765,389,138.92	28,506,975,889.68
Investment in other equity instruments	650,001,054.21	676,316,843.68
Other non-current financial assets	3,441,147,242.35	2,372,319,742.35
Investment properties	38,110,562.95	39,023,772.31
Fixed assets	873,072,714.84	935,936,385.34
Construction in progress	143,091,063.05	122,469,620.18
Productive biological assets		
Oil and gas assets		
Right-of-use assets	26,108,607.90	
Intangible assets	25,184,161.59	25,526,155.19
Development expenditures		
Goodwill		
Long-term deferred expenses		
Deferred income tax assets		
Other non-current assets	2,352,371,691.01	1,580,789,120.23
Total non-current assets	36,364,476,236.82	34,309,357,528.96
Total assets	83,114,814,960.77	78,262,963,086.65

Legal Representative:

Chief Accountant:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Balance Sheet of the Parent Company (Continued)
As at June 30, 2021

(Amounts are expressed in RMB unless otherwise stated)

Liabilities and owners' equity	Balance as at June 30, 2021	Balance as at December 31, 2020
Current liabilities:		
Short-term borrowings	3,392,193,732.04	3,792,485,398.71
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	6,522,535.07	6,122,535.07
Accounts payable	18,654,493,641.30	19,572,701,904.39
Advances from customers	5,228,928.57	1,742,976.19
Contract liabilities	5,259,700,665.27	5,764,732,055.93
Employee compensation payable	6,493,426.66	22,676,639.98
Taxes payable	87,558,282.03	46,205,450.13
Other payables	12,445,365,165.44	12,539,740,754.86
Including: Interests payable		
Dividends payable	4,572,545.96	
Liabilities held for sale		
Non-current liabilities maturing within one year	202,569,067.03	113,510,977.93
Other current liabilities	5,166,206.92	5,913,793.30
Total current liabilities	40,065,291,650.33	41,865,832,486.49
Non-current liabilities:		
Long-term borrowings	11,197,750,000.00	5,700,000,000.00
Bonds payable	2,000,000,000.00	2,000,000,000.00
Including: preferred stock		
Perpetual bond		
Lease liabilities	27,432,619.23	
Long-term payables	195,186,336.16	
Long-term employee compensation payable		
Provisions		
Deferred income	16,474,583.39	213,274,327.87
Deferred income tax liabilities	134,352,833.79	189,097,267.07
Other non-current liabilities		
Total non-current liabilities	13,571,196,372.57	8,102,371,594.94
Total liabilities	53,636,488,022.90	49,968,204,081.43
Owners' equity:		
Share capital	8,904,397,728.00	8,904,397,728.00
Other equity instruments	10,500,000,000.00	8,690,000,000.00
Including: Preferred stock		
Perpetual bond	10,500,000,000.00	8,690,000,000.00
Capital reserves	3,695,151,297.49	3,695,151,297.49
Less: treasury stock	63,704,768.29	63,704,768.29
Other comprehensive income	-91,468,656.01	-91,464,410.83
Special reserves		
Surplus reserves	1,884,783,233.13	1,884,783,233.13
Undistributed profits	4,649,168,103.55	5,275,595,925.72
Total owners' equity	29,478,326,937.87	28,294,759,005.22
Total liabilities and owners' equity	83,114,814,960.77	78,262,963,086.65

Legal Representative:

Chief Accountant:

Head of the Accounting Department

Shanghai Construction Group Co., Ltd.
Consolidated Income Statement
January- June, 2021

(Monetary units are expressed in RMB unless otherwise stated)

Item	January - June, 2021	January - June, 2020
I. Total revenue	135,214,303,457.44	104,144,782,504.01
Including: Revenue	135,214,303,457.44	104,144,782,504.01
Interest income		
Premiums earned		
Income from handling charges and commissions		
II. Total operating costs	133,200,928,207.66	102,382,824,455.85
Including: Cost of sales	123,875,840,821.18	95,637,154,936.10
Interest expenses		
Handling charges and commission expenses		
Surrender value		
Net amount of compensation payout		
Net amount withdrawn for insurance contract reserves		
Policy dividend payment		
Reinsurance costs		
Taxes and surcharges	414,072,878.28	353,210,510.69
Selling and distribution expenses	338,239,611.80	260,918,655.13
General and administrative expenses	3,369,671,608.15	2,754,672,830.73
Research and Development expense	4,044,327,548.50	2,528,152,716.61
Financial expenses	1,158,775,739.75	848,714,806.59
Including: Interest expense	1,386,830,653.04	1,069,631,176.03
Interest income	388,244,423.35	300,426,893.00
Plus: other income	61,351,477.71	46,382,784.93
Investment income ("-" for losses)	212,931,614.15	198,585,592.28
Including: income from investment in associates and joint ventures	-3,161,030.04	27,887,747.51
Gains from derecognition of financial assets measured at amortized cost		
Foreign exchange gains ("-" for losses)		
Net exposure hedge gains		
Gains from changes in fair value ("-" for losses)	-168,660,525.63	-296,057,079.67
Losses from credit impairment ("-" for losses)	-118,809,201.43	38,182,704.20
Losses from impairment of assets ("-" for losses)	3,912,472.69	132,920.22
Income from disposal of assets ("-" for losses)	2,831,256.25	7,614,850.61
III. Operating profits ("-" for losses)	2,006,932,343.52	1,756,799,820.73
Plus: Non-operating income	108,647,425.43	104,988,334.02
Less: Non-operating expenses	11,797,394.74	29,877,694.11
IV. Total profits ("-" for total losses)	2,103,782,374.21	1,831,910,460.64
Less: Income tax expense	670,367,715.33	461,868,398.99
V. Net profits ("-" for net losses)	1,433,414,658.88	1,370,042,061.65
(II) Classified by ownership		
1. Net profit from continued operation ("-" for net loss)	1,433,414,658.88	1,370,042,061.65

Legal Representative:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Consolidated Income Statement (Continued)

January - June, 2021

(Monetary units are expressed in RMB unless otherwise stated)

Item	January -June, 2021	January - June, 2020
2. Net profit from discontinued operation ("-" for net loss)		
(II) Classification by the attribution of ownership		
1. Net profits attributable to shareholders of the parent company	1,373,974,833.29	1,243,216,340.17
2. Minority interest income or loss	59,439,825.59	126,825,721.48
VI. Other comprehensive income, net of tax	-1,666,324.75	72,817,152.26
(I) Other comprehensive income, net of tax attributable to owners of the parent company	-15,617,524.43	72,147,686.46
1. Other comprehensive income that will not be reclassified into profits or losses later		
(1) Changes arising from the remeasurement of net liabilities or net assets of defined benefit plan		
(2) Share in other comprehensive income of the investee that cannot be reclassified into profits or losses under the equity method		
(3) Profits or losses from changes in fair value of other equity instrument		
(4) Profits or losses from changes in fair value of enterprise's credit risk		
2. Other comprehensive income that will be reclassified into the profits or losses in the future	-15,617,524.43	72,147,686.46
(1) Share in other comprehensive income of the investee that will be reclassified into profit or loss under the equity method		
(2) Changes in fair value of other creditor's right investment		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for other debt investment credit impairment		
(5) Reserves of cash flow hedges		
(6) Differences arising from translation of foreign-currency financial statements	-15,617,524.43	72,147,686.46
(7) Others		
(II) Other comprehensive income, net of tax attributable to minority shareholders	13,951,199.68	669,465.80
VII. Total comprehensive income	1,431,748,334.13	1,442,859,213.91
(I) Total comprehensive income attributable to owners of the parent company	1,358,357,308.86	1,315,364,026.63
(II) Total comprehensive income attributable to minority shareholders	73,391,025.27	127,495,187.28
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.12	0.12
(II) Diluted earnings per share(RMB/ share)	0.12	0.12

Legal Representative:

Accounting Principal:

Head of the Accounting Department:

Shanghai Construction Group Co., Ltd.
Income Statement of the Parent Company
January -June, 2021
(Amounts are expressed in RMB unless otherwise stated)

Item	January -June, 2021	January - June, 2020
I. Revenue	28,928,334,440.86	20,872,152,582.07
Less: Cost of sales	28,013,364,132.92	20,502,931,768.94
Taxes and surcharges	33,604,540.30	24,912,632.86
Selling and distribution expenses		
General and administrative expenses	335,752,108.13	277,347,991.35
Research and Development expense	116,229,929.79	22,777,665.63
Financial expenses	223,706,888.42	35,860,920.49
Including: Interest expense	292,411,571.11	94,639,448.28
Interest income	82,920,900.63	54,985,752.81
Plus: Other income	3,526,882.15	1,424,999.98
Investment income ("-" for losses)	836,061,176.19	1,500,441,850.05
Including: income from investment in associates and joint ventures	-9,808,950.76	-956,579.18
Gains from derecognition of financial assets measured at amortized cost		
Net exposure hedge gains		
Gains from the changes in fair value ("-" for losses)	-218,977,733.12	-169,574,220.16
Losses from credit impairment	36,408,356.86	47,076,398.21
Losses from asset impairment	-10,913,440.06	
Income from disposal of assets ("-" for losses)	333,080.24	132,002.07
II. Operating profits ("-" for losses)	852,115,163.56	1,387,822,632.95
Plus: Non-operating income	1,145,794.62	5,879,087.26
Less: Non-operating expenses	5,016,094.32	8,149,598.26
III. Total profits ("-" for total losses)	848,244,863.86	1,385,552,121.95
Less: Income tax expense	3,249,626.57	-37,542,650.45
IV. Net profits ("-" for net losses)	844,995,237.29	1,423,094,772.40
(I) Net profit from continued operation ("-" for net loss)	844,995,237.29	1,423,094,772.40
(II) Net profit from discontinued operation ("-" for net loss)		
V. Other comprehensive income, net of tax	-4,245.18	19,570.21
(I) Other comprehensive income that will not be reclassified into profits or losses later		
1. Changes arising from the remeasurement of net liabilities or net assets of defined benefit plan		
2. Share in other comprehensive income of the investee that cannot be reclassified into profits or		
3. Profits or losses from changes in fair value of other equity instrument		
4. Profits or losses from changes in fair value of enterprise's credit risk		
(II) Other comprehensive income that will be reclassified into the profits or losses in the future	-4,245.18	19,570.21
1. Share in other comprehensive income of the investee that will be reclassified into profit or loss		
2. Profits or losses from changes in fair value of other debt investments		
3. Profits or losses from financial assets reclassification that will be included in other comprehensive		
4. Provision for other debt investment credit impairment		
5. Effective profits or losses from hedging of cash flows		
6. Differences arising from translation of foreign-currency financial statements	-4,245.18	19,570.21
7. Others		
VI. Total comprehensive income	844,990,992.11	1,423,114,342.61
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.06	0.14
(II) Diluted earnings per share(RMB/ share)	0.06	0.14

Legal Representative:

Accounting Principal:

Head of the Accounting Department: