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CR 建设

China Resources Construction Group Limited

巨匠建設集團股份有限公司

(A public company listed on the Hong Kong Stock Exchange)
 (Stock Code: 145)

ANNOUNCEMENT
 公告

AND
 公告

2025

FINANCIAL RESULTS			
	31 D		
	2025	2024	%
	RMB'000	RMB'000	
Revenue	4,338,851	4,338,851	(100.00%)
Cost of sales	18,080	18,080	(0.42%)
Gross profit	4,320,771	4,320,771	100.00%
Gross profit margin	(4,181)	(4,181)	(0.10%)
Operating expenses	(1.0%)	(1.0%)	(0.10%)
Operating profit	(0.11)	(0.11)	(0.00%)
Profit before tax			
Profit after tax			

31 D 2025 (2024. . .).

ANNEX A

Financial statements of the Group for the year ended 31 December 2025

Consolidated financial statements of the Group for the year ended 31 December 2025

	No.	2025 RMB'000	RMB'000
Income tax expense	5	4,338,851	(4,338,851)
Share of profit of associates	7	(4,148,433)	(4,148,433)
Share of profit of subsidiaries		18,080	18,080
Share of profit of subsidiaries	5	2,013	(14,540)
Share of profit of subsidiaries		(14,540)	(14,540)
Share of profit of subsidiaries		(10,533)	(10,533)
Share of profit of subsidiaries		(4,782)	(4,782)
Share of profit of subsidiaries		(334)	(334)
Share of profit of subsidiaries	6	(2,222)	(2,222)
Share of profit of subsidiaries	7	(28,500)	(28,500)
Share of profit of subsidiaries	8	(17,531)	(17,531)
Share of profit of subsidiaries		(4,181)	(4,181)
Share of profit of subsidiaries		(0)	(0)
Share of profit of subsidiaries		(0)	(0)
Share of profit of subsidiaries		(4,271)	(4,271)

2025
N. t RMB'000 RMB'000

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(57,40)
 11,228

(4 ,181)

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(57,424)
 11,153

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	2025	2024
N	RMB'000	RMB'000
NON-Current Assets		
Prepaid expenses	111,70	10,714
Accounts receivable	4,278	1,777
Due from related companies	13,51	1,721
Other receivables	1,12	1,001
Other non-current assets	0,03	711
	8,341	4,44
	8,273	4,1
	<u>424,518</u>	<u>1,111</u>
Current Assets		
Accounts receivable	1,870	1,111
Due from related companies	42	722
11	1,758,074	1,144
12	2,517,01	1,744
Other current assets	424,428	1,171
	125,112	1,021
	283,7	774
	<u>5,138,7</u>	<u>4,747</u>
Current Liabilities		
Accounts payable	2,531,03	4,111
13	71,141	4,111
Other current liabilities	45,74	74
	225,831	1,147
	<u>3,884,70</u>	<u>4,777</u>
Net Assets	<u>1,253,1</u>	<u>1,777</u>
Assets	<u>1,78,434</u>	<u>1,111</u>

N. 2025
RMB'000 RMB'000

N N- N A	0,705	
	0,705	
	1,587,72	
U	533,3 0	
tt tt t s t t	1,013,721	
	1,547,081	
N N- N N N	40, 48	
	1,587,72	

1. C A AND N A N

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- Construction contracting
- Others – design, survey, consultancy and other businesses

2. A A A N

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s s s t

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Handwritten musical notation on a staff, featuring a treble clef and a key signature of one flat. The notation includes various note values, rests, and bar lines.

Handwritten musical notation on a staff, continuing the piece with similar note values and rests.

Handwritten musical notation on a staff, showing a continuation of the musical piece.

Handwritten musical notation on a staff, concluding with a double bar line and repeat signs.

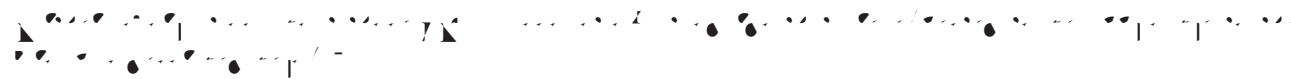
3.1. CHAN NACCUN N C AND D C U

Handwritten musical notation on a staff, starting with a treble clef and a key signature of one flat.

Handwritten musical notation on a staff, continuing the piece with various note values and rests.

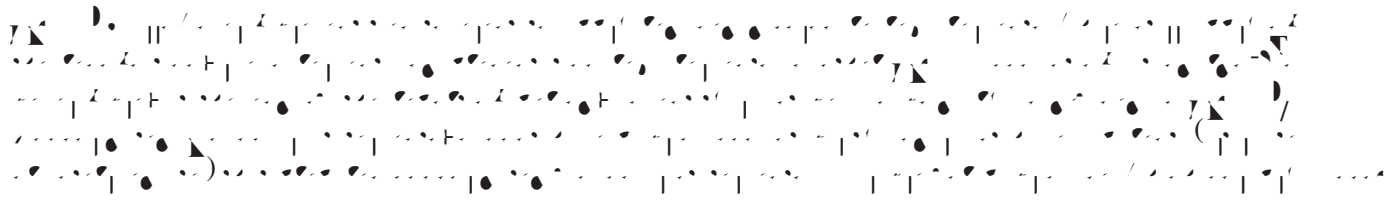


Pe e t a d D c. e F a c a S e t²
 S b d a e i P b c Acc i b i: D c. e²
 A e d e i t e C a f c a a d M e a e e t f
 F a c a I t e t¹
 C. i a d R e f e e c N a e - d e e d e t E e a c t¹
 S a e. C. i b i f A a b a e e a I v e t a d i
 A . c a . J. i V e t e³
 T a a i a H e f a a P e e t C e c²
 A e d e i t I F R S 1, I F R S 7, I F R S 9, I F R S 10 a d I A S 7¹



Pe e t f F a c a S e t - /

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1. **IFRS 1** *Primeira Adoção das Normas Internacionais de Relatório Financeiro* (IFRS 1) estabelece as regras para a primeira adoção das Normas Internacionais de Relatório Financeiro (NIRF) por uma entidade. O objetivo principal da IFRS 1 é garantir que as informações financeiras apresentadas por uma entidade que adota as NIRF pela primeira vez sejam comparáveis e consistentes com as informações financeiras apresentadas por entidades que já adotaram as NIRF.

A **IFRS 1** estabelece as regras para a primeira adoção das Normas Internacionais de Relatório Financeiro (NIRF) por uma entidade. O objetivo principal da IFRS 1 é garantir que as informações financeiras apresentadas por uma entidade que adota as NIRF pela primeira vez sejam comparáveis e consistentes com as informações financeiras apresentadas por entidades que já adotaram as NIRF.

- **IFRS 7** *Informações sobre Riscos Financeiros* (IFRS 7) estabelece as regras para a divulgação de informações sobre riscos financeiros. O objetivo principal da IFRS 7 é garantir que as informações financeiras apresentadas por uma entidade sejam transparentes e compreensíveis, permitindo que os investidores e outros usuários das informações financeiras compreendam os riscos financeiros da entidade.

- **IFRS 9** *Instrumentos Financeiros e Avaliação de Perdas* (IFRS 9) estabelece as regras para a avaliação e divulgação de instrumentos financeiros. O objetivo principal da IFRS 9 é garantir que as informações financeiras apresentadas por uma entidade sejam transparentes e compreensíveis, permitindo que os investidores e outros usuários das informações financeiras compreendam os riscos financeiros da entidade.

- **IFRS 10** *Controle Financeiro* (IFRS 10) estabelece as regras para a divulgação de informações sobre controle financeiro. O objetivo principal da IFRS 10 é garantir que as informações financeiras apresentadas por uma entidade sejam transparentes e compreensíveis, permitindo que os investidores e outros usuários das informações financeiras compreendam os riscos financeiros da entidade.

- **IAS 7** *Divulgação de Fluxo de Caixa* (IAS 7) estabelece as regras para a divulgação de informações sobre fluxo de caixa. O objetivo principal da IAS 7 é garantir que as informações financeiras apresentadas por uma entidade sejam transparentes e compreensíveis, permitindo que os investidores e outros usuários das informações financeiras compreendam os riscos financeiros da entidade.

(a) Revenue from external customers

	2025 RMB'000	RMB'000
Revenue from external customers	4,278,545	5,777,710
Revenue from government	58,300	1,000,000
	<u>4,336,845</u>	<u>6,777,710</u>

(b) Non-current assets

	2025 RMB'000	RMB'000
Property, plant and equipment	1,234,567	1,234,567
Intangible assets	345,678	345,678
Investments in subsidiaries	567,890	567,890
Other non-current assets	123,456	123,456
	<u>2,271,591</u>	<u>2,271,591</u>

5. FINANCIAL AND AN

	2025 RMB'000	RMB'000
Financial and AN	4,336,845	6,777,710

(i) Disaggregated revenue information

As at 31 December 2025			
Revenue	Cost of sales	Expenses	Revenue
RMB'000	RMB'000	RMB'000	RMB'000
Revenue	4,247,228		4,247,228
Cost of sales		51,237	51,237
Expenses		38,38	38,38
Total	4,247,228	89,615	4,336,843
Revenue	4,188,222	89,615	4,277,837
Cost of sales	58,30		58,30
Total	4,246,522	89,615	4,336,137
Revenue	4,247,228	30,333	4,277,561
Cost of sales		5,20	5,20
Total	4,247,228	35,533	4,313,081

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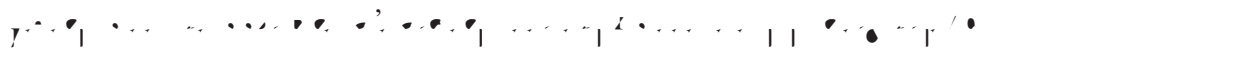
RMB'000


RMB'000

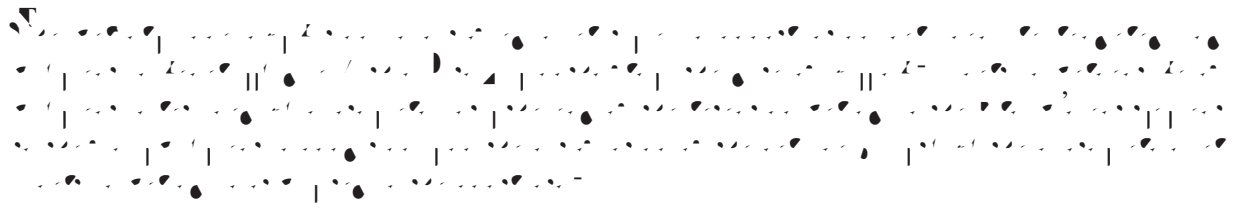
RMB'000


	2025	RMB'000	RMB'000
	3,150		
	2,12		
	5,13		
	<u>4,505</u>		


(ii) *Performance obligations*

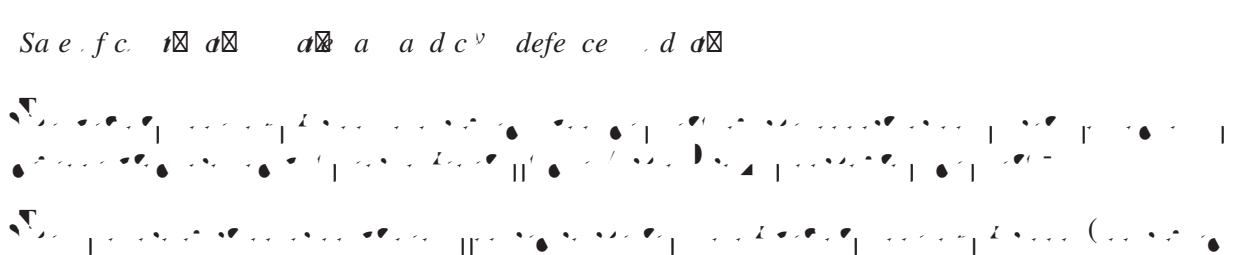


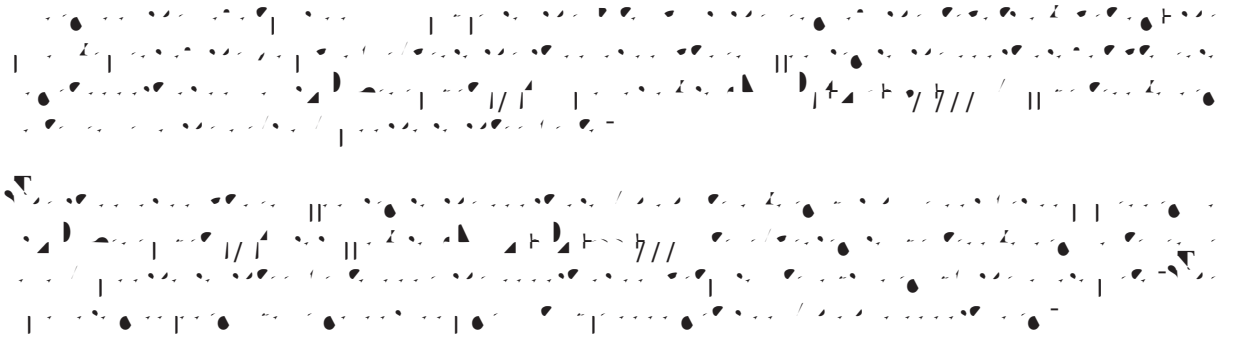
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	2025 RMB'000	RMB'000
1	8,480	• 7 2
2	2,354	• 2 1
3	883	• 1 .
4		1 /

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	N.º	2025 RMB'000	RMB'000
		4,101,158	
		45,785	
		<u>4,146,943</u>	
		13,044	
		3,481	
		3,311	
		<u>7,713</u>	
		27,777	
		<u>212,731</u>	
	11	,454	
	12	4,250	
		<u>(13,111)</u>	
		0,533	
		521	
		<u>2,124</u>	
		,220	
		14,888	
		<u>2,388</u>	
		8,255	
	5	<u>(8,480)</u>	
		42	
		(84)	
		<u>(15,582)</u>	
()			

8. 非经常性损益

2025年1-6月非经常性损益明细表

	2025 RMB'000	RMB'000
非流动资产处置损益	2,504	4.17
计入当期损益的政府补助	87	0.07
除金融资产以外的其他非流动资产的公允价值变动损益	1,14	0.14
其他非经常性损益	13,14	(0.17)
	<u>17,531</u>	<u>(0.03)</u>

2024年1-6月非经常性损益明细表

	2025 RMB'000	RMB'000
非流动资产处置损益	(28, 50)	0.27
计入当期损益的政府补助	(7,1 3)	1.24
除金融资产以外的其他非流动资产的公允价值变动损益	4, 3	(0.17)
其他非经常性损益	87	(0.17)
其他非经常性损益	(11)	(0.07)
其他非经常性损益	1,488	1.14
其他非经常性损益	(,27)	(0.27)
其他非经常性损益	23,870	17.53
	<u>17,531</u>	<u>(0.03)</u>

11. 资产和负债

	2025 RMB'000	RMB'000
流动资产	1,803,830	1,787,700
非流动资产	(40,830)	(40,830)
资产总计	<u>1,762,999</u>	<u>1,746,870</u>
流动负债	1,358,212	1,358,212
非流动负债	429,782	429,782
负债总计	<u>1,788,000</u>	<u>1,788,000</u>
所有者权益	(25,001)	(41,130)
所有者权益总计	<u>(25,001)</u>	<u>(41,130)</u>
资产总计	<u>1,737,998</u>	<u>1,705,740</u>
负债和所有者权益总计	<u>1,762,999</u>	<u>1,746,870</u>
流动资产	1,081,500	1,081,500
非流动资产	(3,000)	(3,000)
资产总计	<u>1,078,500</u>	<u>1,078,500</u>
流动负债	127,725	127,725
非流动负债	950,775	950,775
负债总计	<u>1,078,500</u>	<u>1,078,500</u>
所有者权益	-	-
所有者权益总计	<u>-</u>	<u>-</u>
资产总计	<u>1,078,500</u>	<u>1,078,500</u>
负债和所有者权益总计	<u>1,078,500</u>	<u>1,078,500</u>

2025
RMB'000

	2025 RMB'000	RMB'000
Development	433,483	
Construction	211,027	
Others	8,3	
Disposal	337,048	
Transfer	224,008	
Other	7,73	
	27,24	
	<u>1,382</u>	

2025
RMB'000

	2025 RMB'000	RMB'000
Construction	340,514	
Others	,454	
	<u>408</u>	

2025
RMB'000

Construction (continued)

Construction (continued)

As at 31 December 2025

As at 31 December 2025

	Percentage of total assets	2025	2024
		RMB'000	RMB'000
Financial assets at fair value through profit or loss	0.7 %	32,724	4,711
Financial assets at fair value through other comprehensive income	13.32%	2,474,311	3,271,111
Financial assets at amortized cost	27.7 %	1,313,131	53,111
Financial assets at cost	4.3%	20,421	44,841
Financial assets at fair value through profit or loss	77.87%	27,500	21,414
Financial assets at cost	100.00%	57,582	57,582
		<u>1,213,322</u>	<u>221,887</u>
Financial assets at fair value through profit or loss	3.3%	513,508	188,081
		<u>1,801,830</u>	<u>401,888</u>
Financial assets at fair value through profit or loss	1.1%	51,111	111,111
Financial assets at fair value through other comprehensive income	1.7%	87,777	111,111
Financial assets at amortized cost	1.7%	87,777	111,111
Financial assets at cost	5.5%	277,777	111,111
Financial assets at fair value through profit or loss	11.0%	555,555	111,111
		<u>1,111,111</u>	<u>111,111</u>
Financial assets at fair value through profit or loss	1.1%	51,111	111,111
Financial assets at fair value through other comprehensive income	1.7%	87,777	111,111
Financial assets at amortized cost	1.7%	87,777	111,111
Financial assets at cost	5.5%	277,777	111,111
Financial assets at fair value through profit or loss	11.0%	555,555	111,111
		<u>1,111,111</u>	<u>111,111</u>

s s s t t t s t t t

The first system of music is a complex rhythmic composition. It consists of multiple staves with a dense arrangement of notes, including eighth and sixteenth notes, and rests. The notation includes various symbols such as stems, beams, and slurs, indicating a highly intricate and fast-paced piece. The overall structure is dense and fills the staff with rhythmic activity.

s s s t t s t t t

The second system of music continues the complex rhythmic pattern. It features a similar density of notes and rests as the first system, with a focus on intricate rhythmic combinations. The notation is highly detailed, with many small notes and rests that create a complex texture. The system concludes with a final note and a rest, marking the end of this section.

The third system of music is the final section on the page. It maintains the complex rhythmic style, with a mix of notes and rests that create a sense of continuous motion. The notation is consistent with the previous systems, showing a high level of rhythmic complexity. The system ends with a final note and a rest, completing the piece.

12. 金融资产

	31 D 2025 RMB'000	RMB'000
以公允价值计量的金融资产	2,432,53	1,741,11
以摊余成本计量的金融资产	10,747	10,747
金融资产减值准备	(13,000)	(13,000)
金融资产	<u>2,517,01</u>	<u>1,738,85</u>

金融资产减值准备

金融资产减值准备

金融资产减值准备

金融资产

	2025 RMB'000	RMB'000
以公允价值计量的金融资产	28,704	28,704
以摊余成本计量的金融资产	87,28	87,28
金融资产	<u>115,3</u>	<u>115,98</u>

金融资产

	2025 RMB'000	RMB'000
2025年12月31日 2024年12月31日	152,210 (13,111)	(7,111) (1,111)
	<u>13 ,0</u>	<u>(1,111)</u>

2025年12月31日，本集团持有的金融资产公允价值为152,210,000元，较2024年12月31日的13,111,000元增加了139,099,000元。

2025年12月31日，本集团持有的金融负债公允价值为(7,111,000)元，较2024年12月31日的(1,111,000)元增加了(6,000,000)元。

As t 31 D 2025

	t . . t _ ss t	_ ss _ RMB'000	t . . t _ ss s RMB'000
2025年12月31日 2024年12月31日	0.7 % 32.4 %	2,284,281 372,71	18,11 120, 80
		<u>2, 57,000</u>	<u>13 ,0</u>

2025年12月31日

	2025	2024
	RMB'000	RMB'000

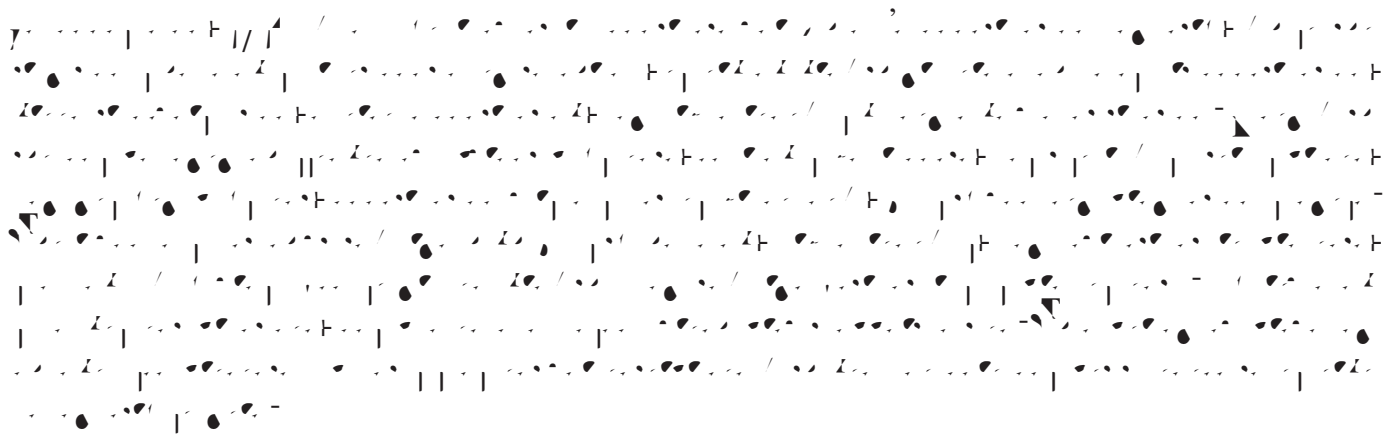
流动资产	100.00%	100.00%
非流动资产	0.00%	0.00%
总资产	100.00%	100.00%

13. 资产和负债

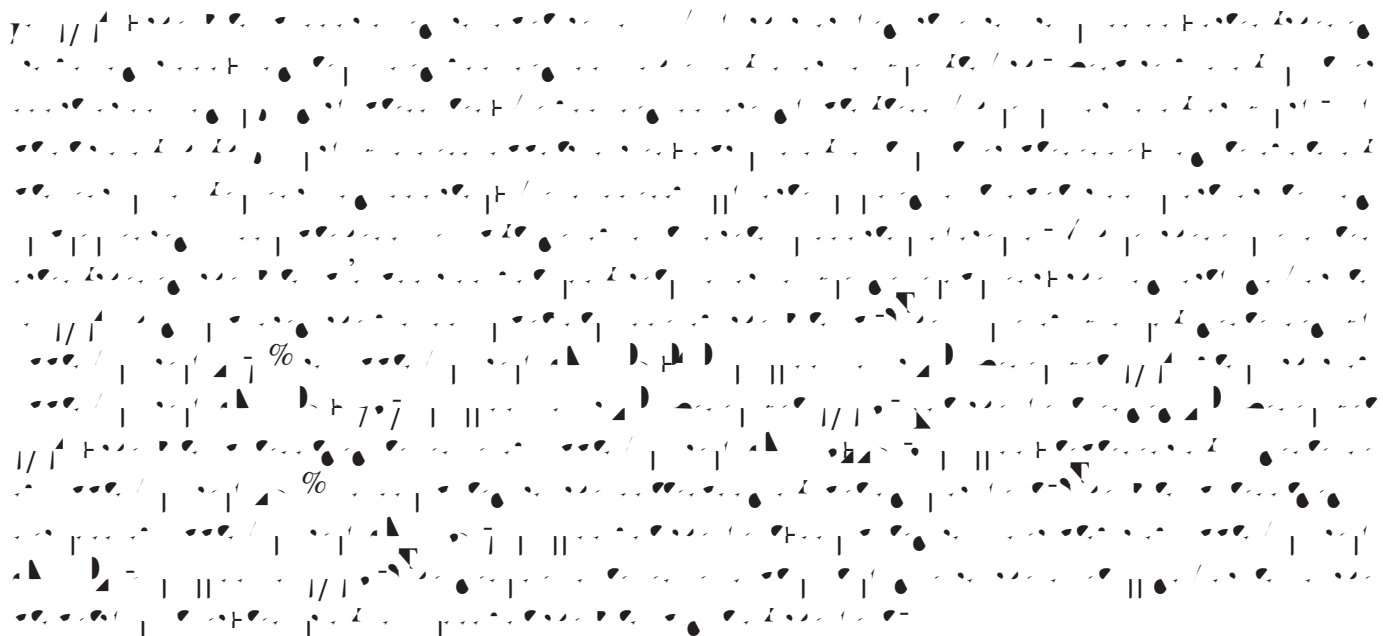
	2025	2024
	RMB'000	RMB'000
流动资产	1,010,55	1,010,55
非流动资产	320,88	320,88
总资产	370,883	370,883
流动负债	314,787	314,787
非流动负债	433,32	433,32
总负债	2,531,03	2,531,03

14. 净资产

2025年12月31日



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As at 31
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 2025
 RMB million RMB
 1,84.0

(0)

(中歐班列(義烏)鐵路口岸三期及基礎設施建設項目)
 (義烏市佛堂鎮王宅集聚安置項目)
 (義烏市北苑街道柳青老工業區二期有機更新地塊一房地產開發項目)
 (桐鄉市鳳凰湖科技城創新大廈工程)
 (蘇台高速公路南潯至桐鄉段及桐鄉至德清聯絡線(二期)洲泉服務區房建工程)
 (湖南省婁底市婁星產業開發區數控智能裝備製造產業園(一期)項目)
 (桐鄉市鳳鳴高級中學擴容提升工程)
 (湖南郴州湘南學院公共衛生與臨床醫學實訓中心項目)

st s t

(楚天杯)
 (安裝杯) (南湖杯)
 (鳳鳴杯)

(品質月)
 %

2025
 RMB'million
 %
 RMB' million
 %

	2025 RMB'million	%	RMB' million	%
1,238.5	28.			
87.3	20.2			
1,444.5	33.3			
84.	15.8			
4,247.2	7.			
8.7	2.1			
4,330.	100.0			

NON-CONTROLLING INTERESTS

2025
 RMB'million
 %
 RMB' million
 %

7 %

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7 %

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7 %

sts

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S S

Musical notation for the first system, featuring a treble clef, a key signature of one flat, and a 7/8 time signature. The notation includes various note values, rests, and dynamic markings.

S S

Musical notation for the second system, continuing the piece with similar notation to the first system.

S SS ts

Musical notation for the third system, which includes several measures with a percentage sign (%) and some notes enclosed in parentheses.

Musical notation for the fourth system, continuing the piece.

Musical notation for the fifth system, continuing the piece.

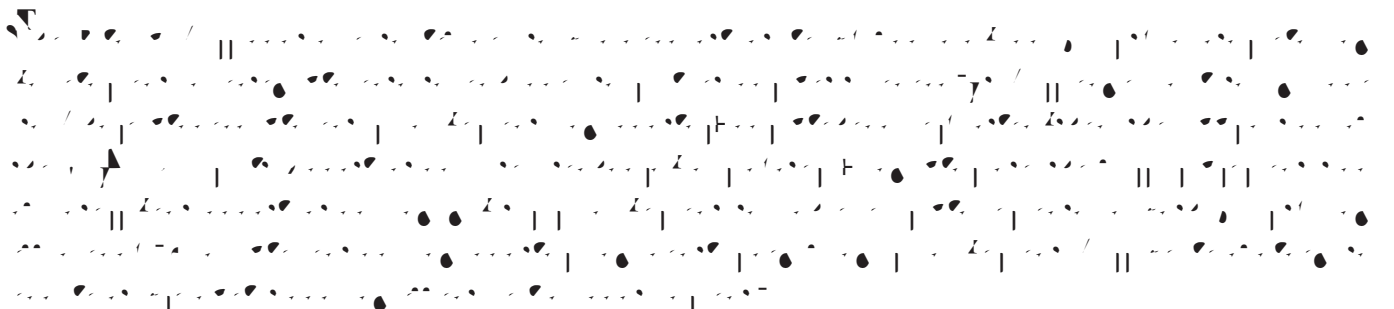
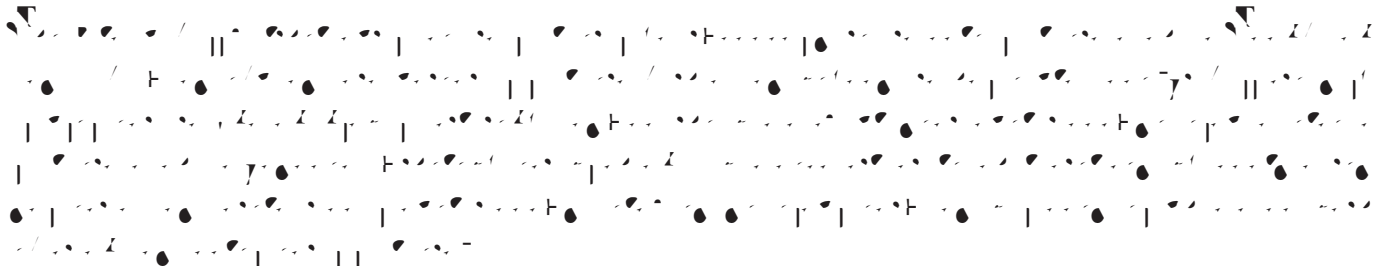
t

Musical notation for the sixth system, featuring a treble clef and a 7/8 time signature.

Musical notation for the seventh system, continuing the piece.



U U U U C



HUNAN

UNION, AND UNION

(...st...
s))
-)

NN-NA N

(浙江巨匠控股集團有限公司)
(浙江巨匠股權投資管理股份有限公司)
(...s)
(...)
(...)

DCC'CN N

...

CANC HHC'HA'NANC CD

(...s...s)
(...)
...

...

D C D U AN AC N



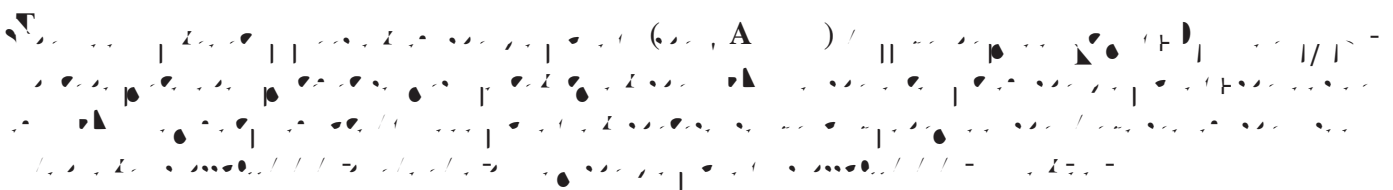
N A H N D



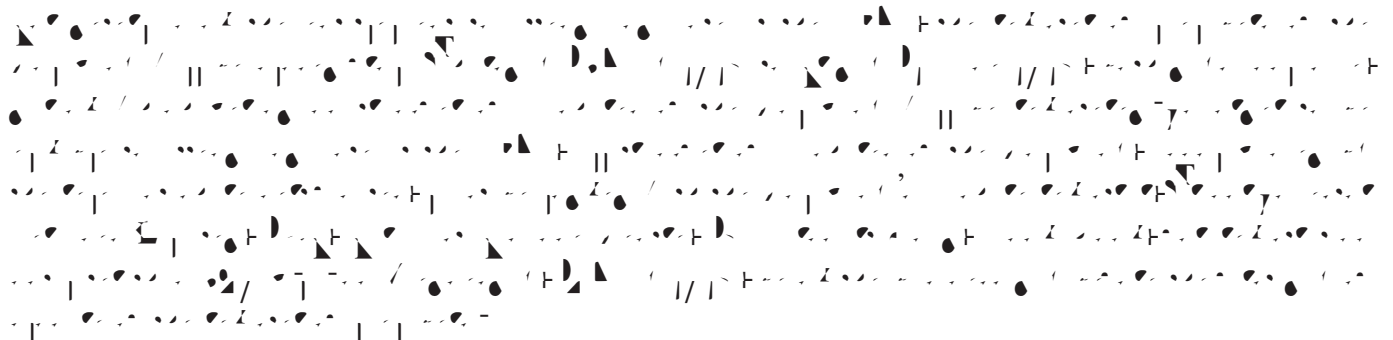
NA D D ND



ANN A N A N



C U



C K N & N

Musical notation for the first system, featuring a treble clef, a common time signature, and a key signature of one flat. The notation includes various note values, rests, and dynamic markings such as accents and slurs. There are also some symbols that look like '&' interspersed within the notes.

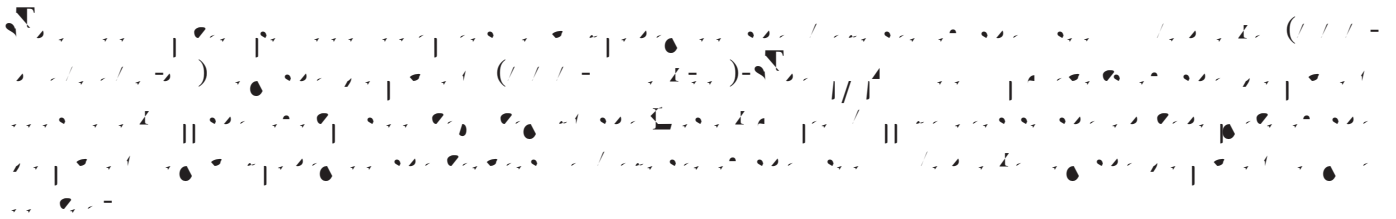
A D C

Musical notation for the second system, starting with a treble clef and a common time signature. It includes a key signature of one flat and contains a section in parentheses labeled "A. 1. t. C. tt". The notation is dense with notes and rests.

Musical notation for the third system, continuing the piece with a treble clef and a common time signature. It features a key signature of one flat and includes various rhythmic patterns and rests.

Musical notation for the fourth system, the final system on the page, with a treble clef and a common time signature. It includes a key signature of one flat and concludes with a double bar line.

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Christ, t. t.
C a a

...

A . f i e d a . f i a . ce e i e B . a d . f i e C . a c . e M . L Ya . e f
 M . L Da . M . L J a , M . L Z c e M . S e Ha , a a d M . Z e f Ga f a
 e ec i e D ed ; a d M . Ma Ta , M . Wa X f . f a d M . La Fe S , a de e de i
 . -e ec i e D ed .

* f de i ca . e .