

中國中車股份有限公司  
CRRC CORPORATION LIMITED

(Stock code: 1766)

2020 FIRST QUARTERLY REPORT

13.09(2) 13.10B  
Hong Kong Stock Exchange )  
( 571 ).  
2020  
CRRC , , Group )  
A B  
B B

CRRC Corporation Limited  
Liu Hualong

B ,  
29 A 2020

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## II. BASIC INFORMATION OF THE COMPANY

### 2.1 Major Financial Information

	: B'000	: B		
	As at the end of the reporting period	As at the end of last year	Change as at the end of the reporting period as compared to the end of last year (%)	
	396,820,597	383,572,485	3.45	
	136,532,595	135,893,631	0.47	
	From the beginning of the year to the end of the reporting period	From the beginning of last year to the end of the reporting period of last year	Change as compared to the same period of last year (%)	
	-9,040,061	-4,455,488		
	33,395,135	39,667,781	-15.81	
	747,683	1,780,042	-58.00	
	472,890	1,483,545	-68.12	
			0.83	
(%)	0.55	1.38		
B	( B/ )	0.03	0.06	-50.00
	( B/ )	0.02	0.06	-66.67

✓ A



: B'000

: B

Item	Amount for the current period
	414
	235,563
/	2,839
A	
	19,581
▶	85,740
▶	-9,535
	(20,084)
	<u>-39,725</u>
	<u><u>274,793</u></u>

**2.2 Total number of shareholders, particulars of shareholdings of the top ten shareholders and of the top ten shareholders of tradable shares (or shareholders not subject to trading moratorium) as at the end of the reporting period**

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1

783,102

## Particulars of shareholdings of the top ten shareholders

Name of shareholders (full name)	Number of shares held as at the end of the period	Percentage (%)	Number of shares held subject to trading moratorium	Pledged or frozen Status of shares	Number	Nature of shareholder
	14,429,518,023	50.28				-
	4,359,950,589	15.19				
	858,958,326	2.99				-
(中國證券金融股份有限公司)						
	363,833,060	1.27				
A	304,502,100	1.06				-
(中央匯金資產管理有限責任公司)						
國 A	235,017,626	0.82				-
B						
(上海興瀚資產 - 興業銀行 - 興業國際信託有限公司)						
B A B	234,982,900	0.82				
B						
A						
(博時基金 - 農業銀行 - 博時中證金融資產管理計劃)						
A B	234,982,900	0.82				
A						
(易方達基金 - 農業銀行 - 易方達中證金融資產管理計劃)						

Name of shareholders (full name)	Number of shares held as at the end of the period	Percentage (%)	Number of shares held subject to trading moratorium	Pledged or frozen Status of shares	Number	Nature of shareholder
A B	234,982,900	0.82				
A (大成基金 - 農業銀行 - 大成中證金 融資產管理計劃)						
A B	234,982,900	0.82				
A (嘉實基金 - 農業銀行 - 嘉實中證金 融資產管理計劃)						
A B	234,982,900	0.82				
A (廣發基金 - 農業銀行 - 廣發中證金 融資產管理計劃)						
A A B	234,982,900	0.82				
A (中歐基金 - 農業銀行 - 中歐中證金 融資產管理計劃)						
A A B	234,982,900	0.82				
A A (華夏基金 - 農業銀行 - 華夏中證金 融資產管理計劃)						
A B	234,982,900	0.82				
A (銀華基金 - 農業銀行 - 銀華中證金 融資產管理計劃)						

Name of shareholders (full name)	Number of shares held as at the end of the period	Percentage (%)	Number of shares held subject to trading moratorium	Pledged or frozen		Nature of shareholder
				Status of shares	Number	
南方基金 - 農業銀行 - 南方中證金 融資產管理計劃	234,982,900	0.82				
工銀瑞信基金 - 農業銀行 - 工銀瑞 信中證金融資產管理計劃	234,982,900	0.82				

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

Name of shareholder	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
中國證券金融股份 有限公司	14,429,518,023	B	14,429,518,023
中國證券金融股份 有限公司	4,359,950,589	B	4,359,950,589
中國證券金融股份 有限公司	858,958,326	B	858,958,326

Name of shareholder	Number of tradable shares held not subject to trading moratorium		Class and number of shares	
	Class	Number	Class	Number
		363,833,060	A	363,833,060
	A	304,502,100	B	304,502,100
(中央匯金資產管理有限責任公司)				
	A	235,017,626	B	235,017,626
(上海興瀚資產 - 興業銀行 - 興業國際信託有限公司)				
	A	234,982,900	B	234,982,900
(博時基金 - 農業銀行 - 博時中證金融資產管理計劃)				
	A	234,982,900	B	234,982,900
(易方達基金 - 農業銀行 - 易方達中證金融資產管理計劃)				
	A	234,982,900	B	234,982,900
(大成基金 - 農業銀行 - 大成中證金融資產管理計劃)				
	A	234,982,900	B	234,982,900
(嘉實基金 - 農業銀行 - 嘉實中證金融資產管理計劃)				



Name of shareholder	Number of tradable shares held not subject to trading moratorium		Class and number of shares	
	Class	Number	Class	Number
A B	234,982,900	▶		234,982,900
A (廣發基金 - 農業銀行 - 廣發中證金融資產管理計劃)			B	
A A	234,982,900	▶		234,982,900
B				
A (中歐基金 - 農業銀行 - 中歐中證金融資產管理計劃)			B	
A A B	234,982,900	▶		234,982,900
A				
A (華夏基金 - 農業銀行 - 華夏中證金融資產管理計劃)			B	
A B	234,982,900	▶		234,982,900
A				
(銀華基金 - 農業銀行 - 銀華中證金融資產管理計劃)			B	
A	234,982,900	▶		234,982,900
A B				
A			B	
A (南方基金 - 農業銀行 - 南方中證金融資產管理計劃)				

Name of shareholder	Number of tradable shares held not subject to trading moratorium		Class and number of shares	
	Class	Number	Class	Number
B	A	B		
	B			
	A		B	
(工銀瑞信基金 - 農業銀行 - 工銀瑞信中證金融資產管理計劃)				
				234,982,900

1: A , 780,409 A 2,693

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**2.3 Total number of holders of preference shares, shareholdings of the top ten holders of preference shares and the top ten holders of preference shares not subject to trading moratorium as at the end of the reporting period**

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**III. SIGNIFICANT EVENTS**

**3.1 Particulars of and reasons for material changes in the major financial statement items and financial indicators of the Company**

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31.72%,

3.	-	32.01%,	
4.	B	304.27%,	
5.		55.12%,	
6.	▲	77.62%,	
7.		157.54%,	
8.		146.41%,	
9.		B4.585	B9.04
10.	B9.020		B6.649
11.		B2.518	B6.250

15.81%

40.73%, 28.18%, 27.11% 3.98%

: B'000 : B

**Operating income**

Segment business	January – March 2020	For the same period last year	Increase/ decrease	Increase/ decrease percentage
	13,602,736	21,013,791	-7,411,055	-35.27%
	9,408,657	7,236,264	2,172,393	30.02%
	9,053,857	9,567,793	-513,936	-5.37%
	1,329,885	1,849,933	-520,048	-28.11%
	<u>33,395,135</u>	<u>39,667,781</u>	<u>-6,272,646</u>	<u>-15.81%</u>

35.27%

A

B1.284

B827

B10.412

B1.080

30.02%

5.37%

28.11%

2020,  
B54.2 ( ,  
B4.9 ).

### 3.2 Analysis and explanations of the progress of significant events and their impacts and solutions

A

1.  13 2020, 2020 30-  
- B B3 ,  
13 A 2020,

2.  10 A 2020, 2020 30-  
- B B3 ,  
11 2020.

3.  14 A 2020, 2020 90-  
- B B3 ,  
13 2020.

### 3.3 Particulars of overdue and outstanding undertakings during the reporting period

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### 3.4 Warning and explanations as to a loss (if any) expected to be recorded against the accumulated net profits from the beginning of the year to the end of the next reporting period or material changes as compared with the same period of last year

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**CRRC Corporation Limited**  
**Liu Hualong**  
29 A 2020

## IV. APPENDIX

### 4.1 Financial Statements

#### Consolidated Balance Sheet

31 2020

Item	31 March	
	2020	31 2019
<b>Current assets:</b>	<b>42,698,622</b>	<b>44,904,764</b>
	–	139,524
	<b>7,216,226</b>	9,180,616
B	<b>12,424,228</b>	14,245,965
A	<b>67,657,568</b>	59,712,424
	<b>8,934,249</b>	13,085,613
	<b>11,593,789</b>	9,909,219
	<b>2,258,463</b>	2,599,055
	<b>72,132,700</b>	60,833,768
	<b>18,167,082</b>	16,364,966
A	–	2,779
	<b>15,609,592</b>	14,416,293
	<b>5,057,771</b>	5,820,129
	<b>263,750,290</b>	<b>251,215,115</b>

Item	31 March 2020	31	2019
<b>Non-current assets:</b>	<b>202031</b>	1(2020)	/ 1 0.023.6

<b>Item</b>	<b>31 March 2020</b>	<b>31 2019</b>
<b>Current liabilities:</b>		
-	<b>13,901,452</b>	10,530,416
B	<b>898,750</b>	222,317
	<b>4,832,357</b>	5,577,269
B	<b>19,268,971</b>	27,339,474
A	<b>115,655,674</b>	106,602,413
	<b>7,450</b>	5,827
	<b>33,671,702</b>	28,167,471
	<b>2,029,005</b>	2,194,417
	<b>1,146,545</b>	2,554,947
▶	<b>9,566,508</b>	9,176,397
-	<b>3,884,918</b>	3,778,474
▶	<b>7,131,739</b>	4,015,089
	<b>211,995,071</b>	200,164,511
<b>Non-current liabilities:</b>		
-	<b>2,977,033</b>	2,589,644
B	<b>4,669,974</b>	4,534,817
	<b>989,857</b>	960,501
-	<b>85,484</b>	85,484
-	<b>3,670,234</b>	3,686,239
	<b>6,099,833</b>	5,854,124
	<b>6,473,798</b>	6,551,494
	<b>45,889</b>	142,756
▶	<b>179,971</b>	174,433
	<b>25,192,073</b>	24,579,492
	<b>237,187,144</b>	224,744,003





## Balance Sheet of the Parent Company

31                      2020

	: <i>B'000</i>	: <i>B</i>	: <i>A</i>	
Item				31 March 2019
				31 2020
<b>Current assets:</b>				
		<b>13,912,248</b>		12,375,161
A		<b>110,292</b>		225,077
▶		<b>18,402,643</b>		17,081,153
-		<b>825,552</b>		505,900
▶		<b>3,495</b>		
		<b>33,254,230</b>		30,187,291
<b>Non-current assets:</b>				
-		<b>4,155,121</b>		4,481,919
-		<b>103,520,710</b>		103,551,976
▶		<b>25,000</b>		25,000
-		<b>16,394</b>		18,002
-		<b>75,508</b>		75,261
-		<b>42,806</b>		45,940
-		<b>90,724</b>		95,638
▶		<b>374,940</b>		374,940
		<b>108,301,203</b>		108,668,676
		<b>141,555,433</b>		138,855,967

Item	31 March 2020	31 2019
<b>Current liabilities:</b>		
-	4,395,888	5,550,110
A	206,304	226,571
	11,180	11,180
	62,918	61,582
	265	10,850
▲	27,661,966	26,963,026
-	12,654	71,729
▲	3,002,736	
	35,353,911	32,895,048
<b>Non-current liabilities :</b>		
B	4,669,974	4,534,817
	32,403	33,534
-	240	240
-	1,010	1,010
▲	3	5,396
	4,703,630	4,574,997
	40,057,541	37,470,045
<b>Owners' equity (or shareholders' equity):</b>		
	28,698,864	28,698,864
▲	62,803,842	62,803,844
	8,560	-10,037
	3,815,330	3,815,330
	6,171,296	6,077,921
	101,497,892	101,385,922
	141,555,433	138,855,967
: A	: A	: A
Liu Hualong	Li Zheng	Wang Jian

## Consolidated Income Statement

2020

Item	B'000	B	A
		First quarter of 2020	2019
<b>I. Total operating income</b>		<b>33,395,135</b>	39,667,781
<b>II. Total operating costs</b>		<b>32,278,548</b>	37,521,191
: ▶		<b>26,264,175</b>	30,912,382
A		<b>246,609</b>	348,277
A		<b>1,111,483</b>	1,270,095
A		<b>2,347,137</b>	2,849,562
A		<b>1,607,507</b>	1,868,436
A		<b>701,637</b>	272,439
A		<b>196,966</b>	150,274
(		<b>-</b>	-
- )		<b>-35,233</b>	75,923
:		<b>-55,389</b>	56,719
(		<b>-</b>	-
- )		<b>-</b>	-
(		<b>19,581</b>	77,064
(		<b>-</b>	-
- )		<b>-49,968</b>	-26,816
A		<b>-</b>	-
(		<b>-4,330</b>	-3,271
(		<b>-</b>	-
- )		<b>402</b>	-9,742
<b>III. Operating profit (Loss denoted with "-")</b>		<b>1,244,005</b>	2,410,022
A : -		<b>183,919</b>	121,083
: -		<b>39,408</b>	11,374
<b>IV. Total profit (Total loss denoted with "-")</b>		<b>1,388,516</b>	2,519,731
:		<b>416,549</b>	486,782

Item	First quarter of 2020	2019
<b>V. Net profit (Net loss denoted with “-”)</b>	<b>971,967</b>	2,032,949
( )		
1.		
( - )	<b>971,967</b>	2,032,949
( )		
1.		
( - )	<b>747,683</b>	1,780,042
2.		
( - )	<b>224,284</b>	252,907
<b>VI. Other comprehensive income, net of tax</b>	<b>-111,184</b>	216,626
( ) ▶		
1. ▶	<b>-114,961</b>	234,305
(1)	<b>-260,838</b>	107,628
(2)	<b>1,279</b>	
2.	<b>-262,117</b>	107,628
▶	<b>145,877</b>	126,677
(1) ▶	<b>18,597</b>	124,409
(2)	<b>86,023</b>	-2,428
(3)	<b>-4,772</b>	
(4)		
( ) ▶	<b>46,029</b>	4,696
-	<b>3,777</b>	-17,679

Item	First quarter of 2020	2019
<b>VII. Total comprehensive income</b>	<b>860,783</b>	2,249,575
( )	<b>632,722</b>	2,014,347
( )	<b>228,061</b>	235,228
<b>VIII. Earnings per share</b>		
( ) B ( B/ )	<b>0.03</b>	0.06
( ) ( B/ )	<b>0.02</b>	0.06
: A : A		
<b>Liu Hualong</b>	<b>Li Zheng</b>	<b>Wang Jian</b>

## Income Statement of the Parent Company

2020

Item	First quarter of 2020	2019
<b>I. Operating income</b>	<b>16,742</b>	1,441
: ▶	<b>7,053</b>	
A	<b>1,865</b>	1,342
	-	
A	<b>35,409</b>	39,562
	-	221
	<b>-24,134</b>	8,388
A : ▶	<b>81,758</b>	27,287
( )		
	<b>5,436</b>	80,321
<b>II. Operating profit (Loss denoted with “-”)</b>	<b>83,743</b>	59,536
A : -	<b>9,632</b>	1,050
<b>III. Total profit (Loss denoted with “-”)</b>	<b>93,375</b>	60,586
:	-	
<b>IV. Net profit (Loss denoted with “-”)</b>	<b>93,375</b>	60,586
( )		
( )	<b>93,375</b>	60,586
<b>V. Other comprehensive income, net of tax</b>	<b>18,597</b>	124,409
( ) ▶		
	-	
( ) ▶		
1. ▶	<b>18,597</b>	124,409
	<b>18,597</b>	124,409
<b>VI. Total comprehensive income</b>	<b>111,972</b>	184,995

  

: A	: B	: A
<b>Liu Hualong</b>	<b>Li Zheng</b>	<b>Wang Jian</b>

**Consolidated Statement of Cash Flows**  
2020

	<i>B'000</i>	<i>B</i>	<i>A</i>
<b>Item</b>	<b>First quarter of 2020</b>		<b>2019</b>
<b>I. Cash flows from operating activities:</b>			
	<b>37,267,569</b>		42,881,762
	-		276,019
	-		1,000,000
	<b>218,192</b>		356,977
	<b>708,295</b>		513,266
	<b>38,194,056</b>		45,028,024
	<b>34,503,323</b>		34,737,699
	<b>2,154,855</b>		886,414
	<b>82,177</b>		1,030,960
	<b>5,799,697</b>		6,379,887
	<b>2,699,262</b>		4,395,634
	<b>1,994,803</b>		2,052,918
	<b>47,234,117</b>		49,483,512
	<b>-9,040,061</b>		-4,455,488



Item	First quarter of 2020	2019
<b>II. Cash flows from investment activities:</b>		
	7,112,539	9,131,480
	103,221	68,751
	4,210	57,516
	-	44,181
	7,219,970	9,301,928
	1,251,660	1,295,390
	14,987,885	10,376,845
	16,239,545	11,672,235
	-9,019,575	-2,370,307
<b>III. Cash flows from financing activities:</b>		
	22,500	766,000
	22,500	766,000
	6,762,633	14,415,113
	3,000,000	
	9,785,133	15,181,113
	3,307,550	11,135,963
	124,417	312,233
	32,709	68,690
	103,372	1,160
	3,535,339	11,449,356
	6,249,794	3,731,757

Item	First quarter of 2020	2019
<b>IV. Effects of foreign exchange rate changes on cash and cash equivalents</b>	<b>-877,141</b>	-248,103
<b>V. Net increase in cash and cash equivalents</b>	<b>-12,686,983</b>	-3,342,141
A : ▶	<b>35,819,586</b>	30,290,094
<b>VI. Closing balance of cash and cash equivalents</b>	<b>23,132,603</b>	26,947,953
: A : ▶ :	A :	:
<b>Liu Hualong</b>	<b>Li Zheng</b>	<b>Wang Jian</b>

**Statement of Cash Flows of the Parent Company**  
2020

	<i>B'000</i>	<i>B</i>	<i>A</i>
<b>Item</b>	<b>First quarter of 2020</b>		<b>2019</b>
<b>I. Cash flows from operating activities:</b>			
	<b>4,824</b>		22,999
▶	<b>1,679,486</b>		990,304
	<b>1,684,310</b>		1,013,303
	<b>25,170</b>		52,345
	<b>8,414</b>		9,455
▶	<b>539,462</b>		93,058
	<b>573,046</b>		154,858
	<b>1,111,264</b>		858,445
<b>II. Cash flows from investment activities:</b>			
	<b>1,605,500</b>		6,941,100
	<b>2,299,526</b>		2,324,785
	<b>3,905,026</b>		9,265,885
	<b>278</b>		
	<b>15,915,410</b>		10,269,680
	<b>15,915,688</b>		10,269,680
	<b>-12,010,662</b>		-1,003,795

Item	First quarter of 2020	2019
<b>III. Cash flows from financing activities:</b>		
	<b>14,955,000</b>	24,472,585
	<b>3,000,000</b>	
	<b>8,100,000</b>	
	<b>26,055,000</b>	24,472,585
	<b>16,110,000</b>	27,231,709
	<b>133,346</b>	243,858
	<b>7,980,000</b>	
	<b>24,223,346</b>	27,475,567
	<b>1,831,654</b>	-3,002,982
<b>IV. Effects of foreign exchange rate changes on cash and cash equivalents</b>	<b>21,463</b>	-17,362
<b>V. Net increase in cash and cash equivalents</b>	<b>-9,046,281</b>	-3,165,694
A : ▲		
	<b>11,369,799</b>	7,470,296
<b>VI. Closing balance of cash and cash equivalents</b>	<b>2,323,518</b>	4,304,602
:	A	A
<b>Liu Hualong</b>	<b>Li Zheng</b>	<b>Wang Jian</b>

**4.2 Adjustments to financial statements for the initial application of new income standards and new lease standards below for the year 2020**

A ✓

**4.3 Explanation to retroactively adjusted comparative information with respect to initial application of new income standards and new lease standards for the year 2020**

A ✓

**4.4 Audit Report**

A ✓