

中國中車股份有限公司
CRRC CORPORATION LIMITED

(Stock code: 1766)

2023 FIRST QUARTERLY REPORT

13.09(2) 13.10
Hong Kong Stock Exchange
(571)

2023
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CRRC Corporation Limited
Shenyang

28 2023

IMPORTANT NOTICE

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WHETHER THE FIRST QUARTERLY FINANCIAL STATEMENTS OF THE COMPANY HAVE BEEN AUDITED

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(II) Non-accruing gain and liability and amount

Year ended 2000

Non-accruing gain and liability	Amount
	13,765
	334,287
	147,077
	18,574
	56,891
	56,179
	112,684
	102,342
	<u>411,747</u>

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(iii) Change in financial accounting data and financial indicators and their effects

1. The company's operating income increased by 624.50% compared to the same period in 2023. (Finance Commission)
2. The company's operating profit increased by 60.65% compared to the same period in 2023.
3. The company's operating profit margin increased by 274.82% compared to the same period in 2023.
4. The company's operating profit margin increased by 274.82% compared to the same period in 2023.
5. The company's operating profit margin increased by 180.01% compared to the same period in 2023.
6. The company's operating profit margin increased by 7.233% compared to the same period in 2023. (1.785)
7. The company's operating profit margin increased by 5.124% compared to the same period in 2023. (515)
8. The company's operating profit margin increased by 5.388% compared to the same period in 2023. (1.563)

5.65%
 46.63% 4.10% 26.69%, 22.58%,

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Segment	Jan a Ma ch 2023	Re en e F he ame e i d f la ea	Inc ea e/ dec ea e	Inc ea e/ dec ea e e cen age
W	8,640,972	5,349,343	3,291,629	61.53%
W	7,310,158	11,107,957	-3,797,799	-34.19%
W	15,100,401	12,613,468	2,486,933	19.72%
W	1,327,127	1,576,733	-249,606	-15.83%
	<u>32,378,659</u>	<u>30,647,501</u>	<u>1,731,158</u>	<u>5.65%</u>

W 61.53% W
 W 2.559
 W 171 W
 W 3.732 W W
 2.179 W

34.19%
 W

W 19.72% W
 W

15.83% W

2023, W
 61.1 (W
 18.4)

II. SHAREHOLDER INFORMATION

(I) Number of Shares Held by Each Shareholder as of the Record Date of the 2017 Annual General Meeting

Name of Shareholder	Number of Shares Held	Percentage of Total Shares	Number of Shares Held by Pledgee	Pledged, Mailed or Frozen	
				Number of Shares	Percentage of Total Shares
1. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	625,965	0.10	0	0	0
2. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	14,558,389,450	50.73	0	0	0
3. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	4,357,565,803	15.18	0	0	0
4. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	749,425,529	2.61	0	0	0
5. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	605,663,637	2.11	0	0	0
6. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	298,064,400	1.04	0	0	0
7. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	234,982,900	0.82	0	0	0
8. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	234,982,900	0.82	0	0	0
9. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	234,982,900	0.82	0	0	0
10. China Securities Finance Corporation Limited (中國證券金融股份有限公司)	234,982,900	0.82	0	0	0

Name of the Shareholder	Number of Shares Held	Number of Shares Held	Percentage of Total Shares (%)	Number of Shares Held by the Shareholder	Pledged, if any
嘉實基金－農業銀行－嘉實中證金融資產管理計劃	W	234,982,900	0.82	0	W
廣發基金－農業銀行－廣發中證金融資產管理計劃	W	234,982,900	0.82	0	W
中歐基金－農業銀行－中歐中證金融資產管理計劃	W	234,982,900	0.82	0	W
華夏基金－農業銀行－華夏中證金融資產管理計劃	W	234,982,900	0.82	0	W
銀華基金－農業銀行－銀華中證金融資產管理計劃	W	234,982,900	0.82	0	W
南方基金－農業銀行－南方中證金融資產管理計劃	W	234,982,900	0.82	0	W
工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃	W	234,982,900	0.82	0	W

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Name f ha eh lde	N mbe f adable ha e held n bjec ading m a i m	Cl a and n mbe f ha e Cl a	N mbe
(中國證券金融股份有限公司)	14,558,389,450		14,558,389,450
(中央匯金資產管理有限責任公司)	4,357,565,803		4,357,565,803
(博時基金－農業銀行－博時中證金融資產管理計劃)	749,425,529		749,425,529
(易方達基金－農業銀行－易方達中證金融資產管理計劃)	605,663,637		605,663,637
(大成基金－農業銀行－大成中證金融資產管理計劃)	298,064,400		298,064,400
(嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	234,982,900		234,982,900
(廣發基金－農業銀行－廣發中證金融資產管理計劃)	234,982,900		234,982,900
(中歐基金－農業銀行－中歐中證金融資產管理計劃)	234,982,900		234,982,900
(華夏基金－農業銀行－華夏中證金融資產管理計劃)	234,982,900		234,982,900
(銀華基金－農業銀行－銀華中證金融資產管理計劃)	234,982,900		234,982,900
(南方基金－農業銀行－南方中證金融資產管理計劃)	234,982,900		234,982,900
(工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)			
	/		
	/		

- 1: 623,261 2,704
- 2: 14,736,252,450
 (14,558,389,450 177,863,000),
 51.35%
- 3:

III. OTHER REMINDERS

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IV. QUARTERLY FINANCIAL STATEMENTS

(I) T e f A di O ini n

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(II) Financial Statement

Condensed Balance Sheet
 31 March 2023

Item	31 March 2023	31 March 2022
Current assets:		
Trade receivables	47,497,449	54,861,839
Prepaid expenses	12,825,440	10,431,092
Other receivables	20,033,274	19,579,587
Due from related companies	83,591,990	88,987,037
Due from subsidiaries	5,583,531	6,735,575
Due from other related parties	8,862,232	7,585,929
Due from other related parties	3,626,964	2,874,509
Due from other related parties	74,600,339	63,136,015
Due from other related parties	24,659,942	25,148,513
Due from other related parties	74,600	74,600
Due from other related parties	6,399,491	6,019,677
Due from other related parties	5,467,234	5,020,677
	<u>293,222,486</u>	<u>290,455,050</u>

Item	31 March 2023	31 March 2022
Non-current assets:		
Land and buildings	1,712,445	236,361
Investment properties	11,092,448	11,343,189
Right-of-use assets	18,427,663	18,260,754
Intangible assets	2,723,122	2,692,227
Prepaid expenses	213,023	215,903
Other non-current assets	1,019,421	809,758
Property, plant and equipment	59,467,208	60,828,121
Investment in subsidiaries	4,480,218	4,111,596
Investment in associates	1,574,710	1,442,775
Other non-current assets	15,930,264	16,103,044
Goodwill	833,982	749,396
Warrant	258,237	261,739
Other non-current assets	264,956	279,395
Intangible assets	3,665,729	3,630,804
Other non-current assets	33,503,381	30,720,034
	155,166,807	151,685,096
	448,389,293	442,140,146
Current liabilities:		
Trade payables	13,261,890	13,627,730
Trade receivables	37,509	40,547
Other payables	28,337,118	27,691,303
Contract liabilities	131,236,783	130,957,703
Other current liabilities	33,917	14,067
Contract liabilities	23,240,791	23,732,490
Other current liabilities	2,625,175	3,153,979
Other current liabilities	2,061,936	2,289,570
Other current liabilities	1,217,269	3,093,070
Other current liabilities	15,451,860	13,864,172
Other current liabilities	5,447,030	6,473,081
Other current liabilities	9,243,223	2,466,039
	232,194,501	227,403,751

Item	31 March 2023	31 March 2022
Non-current liabilities:		
Trade payables	6,396,157	6,096,122
Other payables	1,284,209	1,150,855
Provisions	38,680	41,412
Deferred tax liabilities	2,481,154	2,472,685
Long-term debt	7,273,730	7,369,015
Other long-term liabilities	6,218,955	6,233,688
Financial liabilities at fair value through profit or loss	368,744	299,859
Financial liabilities at fair value through other comprehensive income	108,277	86,843
Financial liabilities at amortized cost	24,169,906	23,750,479
	256,364,407	251,154,230
Current liabilities:		
Trade receivables	28,698,864	28,698,864
Other receivables	41,333,927	41,353,278
Prepaid expenses	-654,509	-687,727
Other current assets	49,957	49,957
Contract liabilities	5,491,912	5,491,912
Financial assets at fair value through profit or loss	693,662	693,662
Financial assets at fair value through other comprehensive income	80,056,703	79,441,376
Financial assets at amortized cost	155,670,516	155,041,322
Financial liabilities at amortized cost	36,354,370	35,944,594
	192,024,886	190,985,916
	448,389,293	442,140,146

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I em	Fi f 2023	f 2022
I. T al e a ing inc me	32,378,659	30,647,501
II. T al e a ing c	31,771,235	30,223,133
I. T al e a ing c	25,414,400	24,332,134
I. T al e a ing c	269,198	268,529
II. T al e a ing c	1,291,175	1,113,262
III. T al e a ing c	2,579,288	2,573,503
IV. T al e a ing c	2,077,306	1,881,440
V. T al e a ing c	139,868	54,265
VI. T al e a ing c	332,197	291,686
VII. T al e a ing c	184,206	-54,907
VIII. T al e a ing c	131,042	-74,635
IX. T al e a ing c	-6,249	-2,932
X. T al e a ing c	122,816	118,963
XI. T al e a ing c	-49,570	24,146
XII. T al e a ing c	14,989	-62,789
XIII. T al e a ing c	13,765	1,642
III. O e a ing fi	1,225,827	743,109
I. T al e a ing fi	103,802	110,528
II. T al e a ing fi	13,020	14,469
IV. T al fi	1,316,609	839,168
I. T al fi	271,467	289,486
V. Ne fi	1,045,142	549,682
I. T al fi	1,045,142	549,682
II. T al fi	615,327	219,751
III. T al fi	429,815	329,931

I em	Fi	Ma e	2023	2022
VI. O he c m ehen i e inc me, ne f inc me a		27,430		-155,044
()		33,218		-184,721
1. (1)		17,780		-160,279
(2)		498		
(3)		17,282		-160,279
2. (1)		15,438		-24,442
(2)		9,579		-4,345
(3)		4,268		43,583
(4)		-20		86
()		1,611		-63,766
()		-5,788		29,677
VII. T al c m ehen i e inc me		1,072,572		394,638
()		648,545		35,030
()		424,027		359,608
VIII. Ea ning e ha e		0.02		0.01
()		0.02		0.01

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Item	Fi f 2023	f 2022
I. Ca h fl f m e a ing ac i i ie :		
...	40,435,749	38,271,223
...		500,031
...	680,776	414,908
...	<u>544,805</u>	<u>247,998</u>
...	<u>41,661,330</u>	<u>39,434,159</u>
...	35,696,007	34,480,459
...	474,008	1,440,956
...		86,042
...	528,804	1,358,991
...	6,775,662	6,657,161
...	3,254,724	2,504,976
...	<u>2,164,653</u>	<u>1,923,188</u>
...	<u>48,893,858</u>	<u>48,451,773</u>
...	-7,232,528	-9,017,614

Item	Fișă de 2023	2022
II. Cașful în mineriile:		
...	7,847,045	6,686,756
...	76,324	142,840
...	<u>47,193</u>	<u>656,574</u>
... ^w ...	<u>7,970,562</u>	<u>7,486,170</u>
...	1,096,201	906,831
...	<u>11,998,612</u>	<u>12,218,834</u>
... ^w ...	<u>13,094,813</u>	<u>13,125,665</u>
... ^w ...	-5,124,251	-5,639,495

Item	Balance of 2023	Balance of 2022
III. Cash flow from financing activities:		
Proceeds from the issuance of long-term debt	687,027	128,684
Proceeds from the issuance of short-term debt	667,700	128,684
Proceeds from the issuance of preferred stock	3,537,004	9,928,839
Proceeds from the issuance of common stock	7,000,000	
	<u>11,224,031</u>	<u>10,057,523</u>
Payments for the acquisition of property, plant, and equipment	5,322,932	5,616,199
Payments for the acquisition of intangible assets	454,128	551,796
Payments for the acquisition of investments	260,769	307,785
Payments for the acquisition of other assets	59,395	64,847
	<u>5,836,455</u>	<u>6,232,842</u>
Payments for the acquisition of equity investments	5,387,576	3,824,681
IV. Effect of foreign exchange change on cash and cash equivalents	-29,876	-5,251
V. Net increase in cash and cash equivalents	-6,999,079	-10,837,679
	<u>47,607,566</u>	<u>43,277,994</u>
VI. Closing balance of cash and cash equivalents	40,608,487	32,440,315

Balance Sheet of the Panama Canal

31 March 2023

Item	31 March 2023	31 March 2022
Current assets:		
Cash and cash equivalents	20,537,706	17,754,170
Accounts receivable	4,919	3,475
Prepaid expenses	5,195	5,000
Inventory	13,332,965	12,417,489
Other current assets	4,702,151	1,532,475
	<u>1,334</u>	<u>365</u>
Non-current assets:		
Property, plant and equipment	5,330,010	8,580,707
Intangible assets	110,705,655	110,620,363
Investments	275,000	275,000
Other non-current assets	16,645	18,234
	58,431	58,431
	31,386	34,523
	111,275	116,845
	<u>419,270</u>	<u>419,270</u>
	<u><u>38,584,270</u></u>	<u><u>31,712,974</u></u>
Current liabilities:		
Accounts payable	5,330,010	8,580,707
Accounts receivable	110,705,655	110,620,363
Accounts payable	275,000	275,000
Accounts payable	16,645	18,234
Accounts payable	58,431	58,431
Accounts payable	31,386	34,523
Accounts payable	111,275	116,845
Accounts payable	<u>419,270</u>	<u>419,270</u>
	<u><u>116,947,672</u></u>	<u><u>120,123,373</u></u>
Non-current liabilities:		
Accounts payable	155,531,942	151,836,347

Item	31 March 2023	31 March 2022
Current liabilities:		
Trade payables	11,664,041	9,662,024
Other payables	9,768	9,768
Accrued expenses	57,342	56,512
Provisions		3,383
Short-term loans	31,722,719	36,011,265
Other current liabilities	1,585,434	2,583,764
	<u>7,000,000</u>	
	<u>52,039,304</u>	<u>48,326,716</u>
Non-current liabilities:		
Long-term loans	26,898	24,221
	<u>26,898</u>	<u>24,221</u>
	<u>52,066,202</u>	<u>48,350,937</u>
Other equity (shareholders' equity):		
Share capital	28,698,864	28,698,864
Reserves	62,809,591	62,808,927
Retained earnings	-35,452	-45,031
Other equity	5,491,912	5,491,912
	<u>6,500,825</u>	<u>6,530,738</u>
	<u>103,465,740</u>	<u>103,485,410</u>
	<u>155,531,942</u>	<u>151,836,347</u>

Income Statement of the Parent Company

for the year ended 31 December 2023

Income Statement of the Parent Company

Amounts in thousands of US dollars unless otherwise indicated

Item	Financial Year ended 31 Dec 2023	Financial Year ended 31 Dec 2022
I. Operating income	1,355	1,306
Income from operations	1,012	1,012
Income from other operations	1,851	1,066
Income from discontinued operations	45,308	40,280
Income from other operations	25,569	5,307
Income from other operations	1,041	1,667
Income from other operations	41,431	-53,809
II. Operating expense	-29,913	-98,501
III. Total financial	-29,913	-98,501
IV. Net financial	-29,913	-98,501
()	-29,913	-98,501
V. Other comprehensive income, net of income tax	9,579	-4,345
()	9,579	-4,345
1.	9,579	-4,345
	9,579	-4,345
VI. Total comprehensive income	-20,334	-102,846

Income Statement of the Parent Company

Item	Financial year 2023	Financial year 2022
III. Cash flow from financing activities:		
Proceeds from the issue of shares	2,500,000	7,500,000
Proceeds from the issue of debt securities	7,000,000	1,300,000
	<u>9,500,000</u>	<u>8,800,000</u>
Proceeds from the sale of property, plant and equipment	1,500,000	14,689,005
Proceeds from the sale of investments	165,203	153,349
Proceeds from the sale of other non-current assets	5,772,644	
	<u>7,437,847</u>	<u>14,842,354</u>
Proceeds from the sale of financial assets	2,062,153	-6,042,354
IV. Effect of foreign exchange rate change on cash and cash equivalents	-800	-7,347
V. Net increase in cash and cash equivalents	2,790,860	-3,294,845
Initial cash and cash equivalents	16,251,079	9,653,682
VI. Closing balance of cash and cash equivalents	<u>19,041,939</u>	<u>6,358,837</u>

(III) ADJUSTMENTS TO THE FINANCIAL STATEMENTS AT THE BEGINNING OF THE YEAR IN WHICH THE NEW ACCOUNTING STANDARDS ARE IMPLEMENTED FOR THE FIRST TIME SINCE 2023