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中國中車股份有限公司

CRRC CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(ticker: 0177)

2022 FIRST QUARTER REPORT

This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The 2022 first quarterly report of CRRC Corporation Limited (the “**Company**” or “**CRRC**”, together with its subsidiaries, the “**Group**”) is set out below. The financial report is prepared in accordance with the Accounting Standards for Business Enterprises of the PRC and is unaudited.

By order of the Board

CRRC Corporation Limited

Wang Yong

Chairman

Beijing, the PRC

29 April 2022

As at the date of this announcement, the executive directors of the Company are Mr. Sun Yongcai, Mr. Lou Qiliang and Mr. Wang An; the non-executive director is Mr. Jiang Renfeng; and the independent non-executive directors are Mr. Shi Jianzhong, Mr. Weng Yiran and Mr. Ngai Ming Tak.

R A N N C

The board of directors, the supervisory committee, the directors, supervisors and senior management of the Company hereby warrant that the information stated in this quarterly report is true, accurate, complete and without any false representation, misleading statement or material omission, and assume several and joint liabilities.

This report has been considered and approved at the fifth meeting of the third session of the Board of the Company and all directors of the Company were present at the Board meeting to consider and approve the quarterly report.

Sun Yongcai, the Chairman of the Company, Li Zheng, the person in charge of accounting affairs, and Wang Jian, the person responsible for the accounting department (head of the accounting department), hereby warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

W e t e f t q u t e f c t t e t f t e C p e e e u t e

Yes No

A R N A N C A N R A N

() c p c c u t g t f c c t

Unit: RMB'000 Currency: RMB

te	e ep t g pe	f t e (%)	
Operating income	30,647,501	-26.25	
Net profit attributable to shareholders of the listed company	219,751	-83.61	
Net profit after non-recurring profit or loss attributable to shareholders of the listed company	-157,424	-	
Net cash flow from operating activities	-9,017,614	-	
Basic earnings per share (RMB/share)	0.01	-80.00	
Diluted earnings per share (RMB/share)	0.01	-80.00	
Return on weighted average net assets (%)	0.15	Decreased by 0.78 percentage point	
	A t t e e f t e ep t g pe	C ge t t e e f t e ep t g pe c p e t t e e f t e (%)	
Total assets	428,401,601	426,826,499	0.37
Owners' equity attributable to shareholders of the listed company	148,615,498	148,574,346	0.03

() N - e c u g p f t t e u t

Unit: RMB'000

Currency: RMB

	A u t f t e e p t g p e
Profit or loss on disposal of non-current assets	1,642
Government subsidies recognized in current profit or loss (excluding those closely related to the Company's normal business operations and granted on an ongoing basis under the national policies with standard amount or quantity)	311,089
Gains or losses arising from fair value changes of held-for- trading financial assets, derivative financial assets, held- for-trading financial liabilities and derivative financial liabilities, and investment income on disposal of held-for- trading financial assets, derivative financial assets, held-for- trading financial liabilities, derivative financial liabilities and other debt investments, except for effective hedging transactions that are closely related to the Company's normal operation	132,716
Write back of the provision for impairment of receivables and contract assets that are individually tested for impairment	103,003
Other non-operating income and expenses other than above items	44,949
Less: Effect of income tax	106,812
Effect of minority shareholders' interest (after tax)	109,412
Total	<u><u>377,175</u></u>

Explanation on defining any non-recurring items listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as recurring items

Applicable Not applicable

9. Net cash flow from investing activities was a net outflow of RMB5,639 million, representing a decrease of RMB4,111 million in net outflow as compared with the same period of last year, mainly due to the decrease in cash paid for investment during the reporting period as compared with the same period of last year.
10. Net cash flow from financing activities was a net inflow of RMB3,825 million, representing a decrease of RMB14,938 million in net inflow as compared with the same period of last year, mainly due to the decrease in cash received from borrowings and debt issuance during the reporting period as compared with the same period of last year.

Operating income decreased by 26.25% as compared to the corresponding period of the previous year, mainly due to the decrease in the delivery of railway equipment business. The railway equipment business, urban rail and urban infrastructure business, new industry business and modern services business accounted for 17.45%, 36.24%, 41.16% and 5.15% of the operating income, respectively.

	<i>Unit: RMB'000</i>		<i>Currency: RMB</i>	
		p e t g c e		
		t e e		c e e
e g e t u e	u	p e f	c e e	ec e e
	c	t e	ec e e	p e ce t ge
Railway equipment	5,349,343	15,211,185	-9,861,842	-64.83%
Urban rail transit vehicle and urban infrastructure	11,107,957	9,277,817	1,830,140	19.73%
New industry	12,613,468	15,630,102	-3,016,634	-19.30%
Modern service	1,576,733	1,434,831	141,902	9.89%
Total	<u>30,647,501</u>	<u>41,553,935</u>	<u>-10,906,434</u>	<u>-26.25%</u>

Operating income from railway equipment business decreased by 64.83% as compared with the same period of last year, mainly due to the decrease in revenue from MUs business. Among these, revenue from locomotive business was RMB2,517 million, revenue from passenger carriage business was RMB71 million, revenue from MUs business was RMB1,302 million, and revenue from freight wagon business was RMB1,459 million.

Operating income from urban rail transit and urban infrastructure business increased by 19.73% as compared with the same period of last year, mainly due to the increase in revenue recognised in the urban rail engineering business during the current period.

Operating income from new industry business decreased by 19.30% as compared with the same period of last year, mainly due to the decrease in revenue from wind power products during the current period.

Operating income from modern service business increased by 9.89% as compared with the same period of last year, mainly due to the increase in income from the logistics business during the current period.

From January to March 2022, the Company's newly signed orders amounted to approximately RMB52.2 billion (of which, contracted sales generated by the international business amounted to approximately RMB9.4 billion).

AR D R N R A N

() Nu e f c e e p e f e e e w t t g
g t e u e e g f t e t p t e e e

Unit: Shares

Total number of shareholders of ordinary shares as at the end of the reporting period^{Note 1} 701,921
Total number of shareholders of preference shares with voting rights resumed as at the end of the reporting period (if any) -

N e f e e	t c u f e g f t e t p t e e e	N u e f e e	e c c e t g e f e u g t t g t t u e (%)	N u e		N u e
				f e u j e c t	e g e k e f z e	
CRRG GROUP Co., Ltd. ^{Note 2}	State-owned legal person	14,558,389,450	50.73	0	Nil	0
HKSCC NOMINEES LIMITED ^{Note 3}	Overseas legal person	4,358,320,003	15.19	0	Unknown	-
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned legal person	605,663,637	2.11	0	Unknown	-
Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)	State-owned legal person	298,064,400	1.04	0	Unknown	-
Hong Kong Securities Clearing Company Limited	Overseas legal person	288,114,709	1.00	0	Unknown	-
Bosera Funds – Agricultural Bank of China – Bosera China Securities and Financial Assets Management Plan (博時基金–農業銀行–博時中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	-
E Fund – Agricultural Bank of China – E Fund China Securities and Financial Assets Management Plan (易方達基金–農業銀行–易方達中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	-
Dacheng Fund – Agricultural Bank of China – Dacheng China Securities and Financial Assets Management Plan (大成基金–農業銀行–大成中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	-

Name of the Investment	Number of Shares	Value of Investment	Percentage of Investment	Number of Shares		
				Number of Shares	Value of Investment	Percentage of Investment
Harvest Fund – Agricultural Bank of China – Harvest China Securities and Financial Assets Management Plan (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	–
GF Fund – Agricultural Bank of China – GF China Securities and Financial Assets Management Plan (廣發基金－農業銀行－廣發中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	–
Zhong’ou Asset – Agricultural Bank of China – Zhong’ou China Securities and Financial Assets Management Plan (中歐基金－農業銀行－中歐中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	–
China AMC – Agricultural Bank of China – China AMC China Securities and Financial Assets Management Plan (華夏基金－農業銀行－華夏中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	–
Yinhua Fund – Agricultural Bank of China – Yinhua China Securities and Financial Assets Management Plan (銀華基金－農業銀行－銀華中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	–
China Southern Asset Management – Agricultural Bank of China – China Southern Asset Management China Securities and Financial Assets Management Plan (南方基金－農業銀行－南方中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	–
ICBCCS Fund – Agricultural Bank of China – ICBCCS China Securities and Financial Assets Management Plan (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	Unknown	234,982,900	0.82	0	Unknown	–

Name	Number of shares held	Class	Number
CRRC GROUP Co., Ltd.	14,558,389,450	Ordinary shares dominated in RMB	14,558,389,450
HKSCC NOMINEES LIMITED	4,358,320,003	Overseas listed foreign invested shares	4,358,320,003
China Securities Finance Corporation Limited (中國證券金融股份有限公 司)			

N e f e e	N u e f t e e e t u j e c t t t g t u C	C u e f e N u e	234,982,900
Zhong'ou Asset – Agricultural Bank of China – Zhong'ou China Securities and Financial Assets Management Plan (中歐基金－農業銀行－中歐中證金融資產管理計劃)	Ordinary shares dominated in RMB	234,982,900	234,982,900
China AMC – Agricultural Bank of China – China AMC China Securities and Financial Assets Management Plan (華夏基金－農業銀行－華夏中證金融資產管理計劃)	Ordinary shares dominated in RMB	234,982,900	234,982,900
Yinhua Fund – Agricultural Bank of China – Yinhua China Securities and Financial Assets Management Plan (銀華基金－農業銀行－銀華中證金融資產管理計劃)	Ordinary shares dominated in RMB	234,982,900	234,982,900
China Southern Asset Management – Agricultural Bank of China – China Southern Asset Management China Securities and Financial Assets Management Plan (南方基金－農業銀行－南方中證金融資產管理計劃)	Ordinary shares dominated in RMB	234,982,900	234,982,900
ICBCCS Fund – Agricultural Bank of China – ICBCCS China Securities and Financial Assets Management Plan (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	Ordinary shares dominated in RMB	234,982,900	234,982,900
Related party relationship or acting in concert among the above shareholders	N/A		
Top ten shareholders and top ten shareholders not subject to trading moratorium participating in margin trading and short selling and refinancing business, if any	N/A		

Note 1: As at the end of the reporting period, the Company has 699,232 holders of A shares and 2,689 registered holders of H shares.

Note 2: The 177,863,000 H shares held by CRRC GROUP Co., Ltd. are registered under the name of HKSCC NOMINEES LIMITED. As of the end of the reporting period, CRRC GROUP Co., Ltd. in aggregate held 14,736,252,450 shares (including 14,558,389,450 A shares and 177,863,000 H shares), representing approximately 51.35% of the total number of issued shares of the Company.

Note 3: The H shares held by HKSCC NOMINEES LIMITED are held on behalf of various clients.

R R N D R

Other important information that needs to be brought to the attention of investors in relation to the Company's operations during the reporting period

Applicable Not applicable

Debt financing instruments

From January to March 2022, the Company issued 1 tranche of asset-backed commercial paper (ABCP) with a size of approximately RMB4.712 billion. A size of approximately RMB5.037 billion was redeemed and the balance was approximately RMB4.977 billion.

√ **U A R R Y N A N C A A N**

() **p e f A u t p**

Applicable Not applicable

() **c t t e e t**

C t e c e e t

31 March 2022

Prepared by: CRRC Corporation Limited

Unit: RMB'000 Currency: RMB Type of Audit: Unaudited

t e	c	31 December 2021
Cu e t e t :		
Cash and bank balances		48,585,115
Held-for-trading financial assets		10,694,693
Bills receivable		23,022,568
Accounts receivable		72,985,213
Financing receivable		10,552,051
Prepayments		6,851,842
Other receivables		4,360,569
Inventories		61,420,021
Contract assets		19,696,717
Held-for-sale assets		126,275
Non-current assets due within one year		15,821,211
Other current assets		5,766,355
 Total current assets		 279,882,630

c 31 December
2021

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N -cu e t et :

Debt investments	2,002,484
Long-term receivables	10,774,956
Long-term equity investments	17,203,832
Investment in other equity instruments	2,997,338
Other non-current financial assets	370,460
Investment properties	835,306
Fixed assets	58,919,951
Construction in progress	6,310,367
Right-of-use assets	1,493,734
Intangible assets	16,691,006
Development expenditures	521,506
Goodwill	272,806
Long-term prepaid expenses	201,034
Deferred tax assets	3,731,804
Other non-current assets	24,617,285
Total non-current assets	146,943,869
Total assets	426,826,499

c 31 December
2021

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Cu e t t e :

Short-term borrowings	15,815,647
Borrowings from central bank	997,186
Loans from banks and other financial institutions	–
Bills payable	22,830,192
Accounts payable	122,106,841
Receipts in advance	22,911
Contract liabilities	25,397,986
Deposits from customers and interbank	4,601,620
Employee benefits payable	2,036,436
Tax payable	2,358,706
Other payables	12,139,894
Non-current liabilities due within one year	4,612,838
Other current liabilities	2,636,060
Total current liabilities	215,556,317

N -cu e t t e :

Long-term borrowings	7,454,276
Bonds payable	2,500,000
Lease liabilities	1,225,507
Long-term payables	24,725
Long-term employee benefits payable	3,228,528
Provisions	7,551,653
Deferred income	6,658,989
Deferred tax liabilities	263,506
Other non-current liabilities	71,492
Total non-current liabilities	28,978,676
Total liabilities	244,534,993

	c	31 December 2021
te		
w e e q u i t (e e e q u i t) :		
Share capital		28,698,864
Capital reserve		41,887,193
Other comprehensive income	-	-1,277,255
Special reserve		49,957
Surplus reserve		4,844,204
General risk reserve		654,226
Retained earnings		73,717,157
Total equity attributable to shareholders of the Company		148,574,346
Non-controlling interest		33,717,160
 Total shareholders' equity		 182,291,506
 Total liabilities and shareholders' equity		 426,826,499

*Chairman of the
Company:*
u Y gc

*Chief Accounting
Officer:*
Z e g

*Head of Accounting
Department:*
W g

C o n t e n t s
January to March 2022

Prepared by: CRRC Corporation Limited

	<i>Unit: RMB'000</i>	<i>Currency: RMB</i>	<i>Type of Audit: Unaudited</i>
Item			First quarter of 2021
Operating income			41,553,935
Including: Operating income			41,553,935
Operating costs			39,769,841
Including: Operating costs			32,732,332
Tax and levies			312,687
Selling expenses			1,486,397
Administrative expenses			2,801,203
Research and development expenses			2,264,944
Financial expenses			172,278
Add: Other income			298,255
Investment income (Loss denoted with “-”)	-		-59,627
Including: Share of profits of			
associates and joint ventures	-		-87,107
Gains from derecognition of financial assets measured at amortised cost	-		-17,503
Gains from changes in fair value (Loss denoted with “-”)			7,981
Credit impairment losses (Loss denoted with “-”)			-97,706
Assets impairment losses (Loss denoted with “-”)	-		-36,538
Gains on disposal of assets (Loss denoted with “-”)			10,575
Operating profit (Loss)			1,907,034
Add: Non-operating income			176,561
Less: Non-operating expenses			23,304
Profit (Loss)			2,060,291
Less: Income tax expenses			411,260

Item	Amount	First quarter of 2021
Net profit (Net income)		1,649,031
(I) Net profit classified by operating continuity		
1. Net profit from continuing operations (Net loss denoted with “-”)		1,649,031
(II) Net profit classified by ownership ascription		
1. Net profit attributable to shareholders of the Company (Net loss denoted with “-”)		1,341,023
2. Net profit attributable to non- controlling interests (Net loss denoted with “-”)		308,008
Other comprehensive income	-	40,869
(I) Other comprehensive income attributable to owners of the Company, net of tax	-	32,248
1. Other comprehensive income that will not be reclassified to profit or loss	-	1,045
(1) Changes in fair value of investment in other equity instruments	-	1,045
2. Other comprehensive income that may be reclassified to profit or loss	-	31,203
(1) Other comprehensive income that may be reclassified to profit or loss under equity method	-	-3,268
(2) Changes in fair value of other debt investments		24,169
(3) Credit impairment provision for other debt investments		-2,570
(4) Translation differences of financial statements denominated in foreign currencies	-	12,872
(II) Other comprehensive income attributable to non-controlling interests, net of tax		8,621

	t q u a r t e r e n d	First quarter of 2021
▼ Total comprehensive income (I) Total comprehensive income attributable to shareholders of the Company (II) Total comprehensive income attributable to non-controlling interests		1,689,900 1,373,271 316,629
▼ Basic earnings per share (I) Basic earnings per share (RMB/share) (II) Diluted earnings per share (RMB/share)		0.05 0.05

*Chairman of the
Company:*
W u Y u

*Chief Accounting
Officer:*
Z e g

*Head of Accounting
Department:*
W u g

Cash flow statement
January to March 2022

Prepared by: CRRC Corporation Limited

Unit: RMB'000 Currency: RMB Type of Audit: Unaudited

	Amount	First quarter of 2021
Cash flow statement:		
Cash receipts from sale of goods and the rendering of services		32,510,309
Net increase in borrowings from central bank		907,954
Net increase in loans from other financial institutions		2,200,000
Receipts of tax refunds		304,715
Other cash receipts relating to operating activities		593,218
Cash inflows from operating activities – subtotal		36,516,196
Cash payments for goods purchased and services received		35,398,154
Net increase in customers' loans and advances		987,893
Net decrease in due to central bank		–
Net decrease in deposits in central bank and interbank deposits		1,076,286
Cash payments to and on behalf of employees		6,711,856
Payments of various types of taxes		2,977,868
Other cash payments relating to operating activities		2,291,211
Cash outflows from operating activities – subtotal		49,443,268
Net cash flow from operating activities	-	-12,927,072

te	t qu f	te	First quarter of 2021
C f w f e t e t c t t e :			
Cash receipts from disposals and recovery of investments			5,847,165
Cash receipts from investment income			122,811
Net cash receipts from disposal of fixed assets, intangible assets and other long- term assets			16,823
Cash inflows from investment activities – subtotal			5,986,799
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets			1,118,111
Cash paid for investments			14,619,630
Cash outflows from investment activities – subtotal			15,737,741
Net cash flow from investment activities	-		-9,750,942
C f w f f c g c t t e :			
Cash receipts from capital contributions			494,050
Including: Cash receipts from capital contributions by non-controlling interests of subsidiaries			494,050
Cash receipts from borrowings			16,810,508
Cash receipts from bonds issuing			16,000,000
Other cash receipts relating to financing activities			1,140,500
Cash inflows from financing activities – subtotal			34,445,058

te	t qu	te	First quarter
	f		of 2021
Cash repayment of borrowings			15,402,401
Cash paid for distribution of dividends, profit or settlement of interest expenses			258,570
Including: Dividends and profits paid to non-controlling interests of subsidiaries			118,157
Other cash payments relating to financing activities			21,049
Cash outflows from financing activities – subtotal			15,682,020
Net cash flow generated from financing activities			18,763,038
√ Effect of foreign exchange			-86,739
√ Net change			-4,001,715
Add: Opening balance of cash and cash equivalents			29,840,378
√ Cash and cash equivalents			g e w -

ce e e t f t e e t C p
31 March 2022

Prepared by: CRRC Corporation Limited

Unit: RMB'000 Currency: RMB: Type of Audit: Unaudited

	c	31 December
te		2021
Cu e t et :		
Cash and bank balances		11,155,317
Accounts receivable		3,150
Prepayments		–
Other receivables		16,833,924
Non-current assets due within one year		596,654
Other current assets		–
 Total current assets		 28,589,045
 N -cu e t et :		
Long-term receivables		9,250,115
Long-term equity investments		107,122,625
Other equity instrument investments		175,000
Fixed assets		20,450
Construction in progress		73,553
Right-of-use assets		45,437
Intangible assets		122,282
 Other non-current assets		 778,730
 Total non-current assets		 117,588,192
 Total assets		 146,177,237

c 31 December
2021

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Cu e t t e :

Short-term borrowings	494,274
Accounts payable	258
Employee benefits payable	68,244
Tax payable	4,541
Other payables	36,789,527
Non-current liabilities due within one year	82,659

Total current liabilities 37,439,503

N -cu e t t e :

Long-term borrowings	4,003,056
Bonds payable	2,500,000
Lease liabilities	36,214

Total non-current liabilities 6,539,270

Total liabilities 43,978,773

w e equ t (e e equ t) :

Share capital	28,698,864
Capital reserve	62,809,651
Other comprehensive income	-21,414
Surplus reserve	4,844,204
Retained earnings	5,867,159

Total owners' equity 102,198,464

Total liabilities and owners' equity 146,177,237

*Chairman of the
Company:*
u Y gc

*Chief Accounting
Officer:*
Z e g

*Head of Accounting
Department:*
W g

c e t t e e t f t e e t C p
January to March 2022

Prepared by: CRRC Corporation Limited

	<i>Unit: RMB'000</i>	<i>Currency: RMB</i>	<i>Type of Audit: Unaudited</i>
te			t qu te f First quarter of 2021
pe t g c e			1,306
Less: Operating costs			1,012
Tax and levies			1,997
Selling expenses			3,545
Administrative expenses			40,117
Financial expenses			23,589
Add: Other income			-
Investment income (Loss denoted with "-")		-	-41,874
Including: Share of profits of associates and joint ventures		-	-41,874
pe t g p f t (e t e w t -)		-	-110,828
t p f t (t e t e w t		-	-110,828
√ Net p f t (Net e t e w t -)		-	-110,828
(I) Net profit from continuing operations (Net loss denoted with "-")		-	-110,828
√ t e c p e e e c e e t f t		-	-3,268
(I) Other comprehensive income that may be reclassified to profit or loss		-	-3,268
1. Other comprehensive income that may be reclassified to profit or loss under equity method		-	-3,268
√ t c p e e e c e		-	-114,096
<i>Chairman of the Company:</i> u Y g c	<i>Chief Accounting Officer:</i> Z e g	<i>Head of Accounting Department:</i> W g	

t t e e t t f C w f t e e t C p
January to March 2022

Prepared by: CRRC Corporation Limited

Unit: RMB'000 Currency: RMB Type of Audit: Unaudited

te	t qu te f	First quarter of 2021
C f w f p e t g c t t e :		
Cash receipts from sale of goods and the rendering of services		11,401
Receipts of tax refunds		185
Other cash receipts relating to operating activities		2,757,596
Cash inflows from operating activities – subtotal		2,769,182
Cash payments to and on behalf of employees		13,883
Payments of various types of taxes		14,711
Other cash payments relating to operating activities		532,536
Cash outflows from operating activities – subtotal		561,130
Net cash flow from operating activities		2,208,052
C f w f e t e t c t t e :		
Cash receipts from disposals and recovery of investments		3,731,652
Cash receipts from investment income		2,600,549
Cash inflows from investment activities – subtotal		6,332,201
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets		5
Cash paid for investments		11,024,000
Cash outflows from investment activities – subtotal		11,024,005
Net cash flow from investment activities		-4,691,804

Item	Quarter	First quarter of 2021
Cash flow from financing activities:		
Cash receipts from borrowings		22,568,000
Cash receipts from bonds issuing		16,000,000
Other cash receipts relating to financing activities		3,400,000
Cash inflows from financing activities – subtotal		41,968,000
Cash repayment of borrowings		29,337,524
Cash paid for distribution of dividends, profit or settlement of interest expenses		155,706
Other cash payments relating to financing activities		8,110,000
Cash outflows from financing activities – subtotal		37,603,230
Net cash flow generated from financing activities	-	4,364,770
Effect of exchange rate	-	-24,267
Net cash and cash equivalents	-	1,856,751
Add: Opening balance of cash and cash equivalents		463,875
Cash and cash equivalents		2,320,626

*Chairman of the
Company:*
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*Chief Accounting
Officer:*
Z e g

*Head of Accounting
Department:*
W g

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Applicable Not applicable

Announcement is hereby given.

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29 April 2022