

H K E C L T S E H
K L ,

▼ ▼ ▼

中國中車股份有限公司
CRRC CORPORATION LIMITED

(P ' R C ▼)
(Stock code: 1766)

2020 FIRST QUARTERLY REPORT

T R 13.09(2) 13.10B R
G L S T S E H K L ()
Hong Kong Stock Exchange) P YIVA
S F O (C 571 L ▼ H K).

T 2020 CRRC C L (Company
CRRC , ▼ , Group) ▼ T
▼ A S B E
PRC .

B B
CRRC Corporation Limited
Liu Hualong
C

B , PRC
29 A 2020

A , C M.
L H , M.S M.L Q ; -
M.L G ' , M.W M.S P .

I. IMPORTANT NOTICE

1.1 T (**Board**), C ,
w ,

1.2 T B C ,
D B .

1.3 T C C , L H ,
(, L), W J , w

1.4 T C .

II. BASIC INFORMATION OF THE COMPANY

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A N

U : RMB'000 C : RMB

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

U : S

T N 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
CRRC GROUP CO., LTD.	14,429,518,023	50.28		N		S - ㉔
HKSCC NOMINEES LIMITED ^{N 2}	4,359,950,589	15.19		U ㉔		O
CSFC L (中國證券金融股份有限公司)	858,958,326	2.99		U ㉔		S - ㉔
HKSCC	363,833,060	1.27		U ㉔		O
CHAM L. (中央匯金資產管理有限責任公司)	304,502,100	1.06		U ㉔		S - ㉔
SHYAI BCII TL (上海興瀚資產 - 興業銀行 - 興業國際信託有限公司)	235,017,626	0.82		U ㉔		S - ㉔
BFAB CBS FAMP (博時基金 - 農業銀行 - 博時中證金 融資產管理計劃)	234,982,900	0.82		U ㉔		U ㉔
EFAB EFC AMP (易方達基金 - 農業銀行 - 易方達中 證金融資產管理計劃)	234,982,900	0.82		U ㉔		U ㉔

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	
D F A B C D C S F A M P (大成基金 - 農業銀行 - 大成中證金 融資產管理計劃)	234,982,900	0.82		U	▼	U ▼
H F A B C H C S F A M P (嘉實基金 - 農業銀行 - 嘉實中證金 融資產管理計劃)	234,982,900	0.82		U	▼	U ▼
GF F A B C GF C S F A M P (廣發基金 - 農業銀行 - 廣發中證金 融資產管理計劃)	234,982,900	0.82		U	▼	U ▼
' A A B C ' C S F A M P (中歐基金 - 農業銀行 - 中歐中證金 融資產管理計劃)	234,982,900	0.82		U	▼	U ▼
C AMC A B C C AMC C S F A M P (華夏基金 - 農業銀行 - 華夏中證金 融資產管理計劃)	234,982,900	0.82		U	▼	U ▼
F A B C C S F A M P (銀華基金 - 農業銀行 - 銀華中證金 融資產管理計劃)	234,982,900	0.82		U	▼	U ▼

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
C S A M A B C C S A M C S F A M P (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		U		U
ICBCCS F A B C ICBCCS C S F A M P (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		U		U

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
CRRC GROUP CO., LTD.	14,429,518,023	O	14,429,518,023
HKSCC NOMINEES LIMITED ^{N 2}	4,359,950,589	RMB O	4,359,950,589
C S F C L (中國證券金融股份 有限公司)	858,958,326	O RMB	858,958,326

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

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

Name of shareholder	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
ICBCCS F A B C ICBCCS C S F A M P (工銀瑞信基金 - 農業銀行 - 工銀瑞信中證金融資產管理計劃) C	234,982,900	O RMB N	234,982,900
N 1: A H		C	780,409
N 2: T H HKSCC NOMINEES LIMITED			A 2,693

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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N : ▼ J M 2020.

1. P ▼ , F
C C . ▼

2. R

31.72%,

C .

3. S - ▽ 32.01%,
- ▽ C
4. B ▽ 304.27%,
▽ F C C
5. T 55.12%,
6. O 77.62%,
7. F 157.54%,
8. I 146.41%,
9. T , ▽ RMB9.04
RMB4.585
10. T , ▽ RMB6.649
RMB9.020 , ▽
11. T , ▽ RMB6.250
RMB2.518 , ▽

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

Operating income

U : RMB'000 C : RMB

35.27%

RMB1.284

RMB827

MU

RMB10.412

RMB1.080

30.02%

5.37%

O 28.11%

▼ ,
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F J M 2020, C , ▼
RMB54.2 (▼ ,
RMB4.9).

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

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1. O 13 M 2020, C 2020 F T 30-
S S - F B RMB3 , ▼
▼ 13 A 2020, ▼ .

2. O 10 A 2020, C 2020 S T 30-
S S - F B RMB3 , ▼
▼ 11 M 2020.

3. O 14 A 2020, C 2020 T T 90-
S S - F B RMB3 , ▼
▼ 13 J 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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C
L R
D

CRRC Corporation Limited
Liu Hualong
29 A 2020

IV. APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet

31 M 2020

P : CRRC C L

U : RMB'000 C : RMB T A : U

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

Item	31 March 2020	31 D 2019
Non-current assets:		
L	174,435	180,588
D	1,716,223	1,658,234
L -	11,104,922	10,518,918
L -	15,615,767	15,570,696
I	2,391,183	2,654,602
O -	626,625	616,855
I	1,100,155	1,109,477
F	57,952,959	59,090,886
C	7,642,436	7,243,849
R - -	1,281,316	1,261,467
I	15,770,087	16,014,314
D	359,741	334,394
G ₩	470,226	462,158
L -	193,259	192,460
D	3,440,045	3,400,751
O -	13,230,928	12,047,721
T -	133,070,307	132,357,370
T	396,820,597	383,572,485

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

Item	31 March 2020	31 D 2019
Owners' equity (or shareholders' equity):		
S	28,698,864	28,698,864
C	40,754,063	40,747,823
O	-1,199,729	-1,084,770
S	49,957	49,957
S	3,815,330	3,815,330
G	551,265	551,265
R	63,862,845	63,115,162
T		
C	136,532,595	135,893,631
N -	23,100,858	22,934,851
T ₩ ' ('):	159,633,453	158,828,482
T ₩ ' (')	396,820,597	383,572,485
<i>L</i> <i>R</i> : Liu Hualong	<i>C</i> <i>A</i> : Li Zheng	<i>H</i> <i>A</i> : Wang Jian

Balance Sheet of the Parent Company

31 M 2020

P : CRRC C L

U : RMB'000 C : RMB T A : U

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

Item	31 March 2020	31 D 2019
Current liabilities:		
S - ₩	4,395,888	5,550,110
A	206,304	226,571
C	11,180	11,180
E	62,918	61,582
T	265	10,850
O	27,661,966	26,963,026
N - ₩	12,654	71,729
O	3,002,736	
T	35,353,911	32,895,048
Non-current liabilities :		
B	4,669,974	4,534,817
L	32,403	33,534
L -	240	240
L -	1,010	1,010
O -	3	5,396
T -	4,703,630	4,574,997
T	40,057,541	37,470,045
Owners' equity (or shareholders' equity):		
S	28,698,864	28,698,864
C	62,803,842	62,803,844
O	8,560	-10,037
S	3,815,330	3,815,330
R	6,171,296	6,077,921
T ₩ ' (')	101,497,892	101,385,922
T ₩ ' (')	141,555,433	138,855,967
L R : C A O :	H A	
Liu Hualong	Li Zheng	D :
		Wang Jian

Consolidated Income Statement

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

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

Item	First quarter of 2020	F 2019
VII. Total comprehensive income	860,783	2,249,575
(I) T		
C	632,722	2,014,347
(II) T		
-	228,061	235,228
VIII. Earnings per share		
(I) B (RMB/)	0.03	0.06
(II) D (RMB/)	0.02	0.06
 <i>L R</i> : <i>C A O</i> : <i>H A</i>		
Liu Hualong	Li Zheng	D : Wang Jian

Consolidated Statement of Cash Flows

J M 2020

P : CRRC C L

U : RMB'000 C : RMB T A : U

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

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

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

Statement of Cash Flows of the Parent Company

J M 2020

P :CRRC C L

U : RMB'000 C : RMB T A : U

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

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

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

A ✓ N

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 ✓ N

4.4 Audit Report

A ✓ N