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中国通号

中國鐵路通信信號股份有限公司

China Railway Signal & Communication Corporation Limited*

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

(Stock Code: 03969)

2023 THIRD QUARTERLY REPORT

The Board of Directors of China Railway Signal & Communication Corporation Limited* (the “**Company**”) is pleased to announce the unaudited financial information of the Company and its subsidiaries for the third quarter ended 30 September 2023, prepared in accordance with China Accounting Standards for Business Enterprises. This announcement is made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement contains the Chinese original version and English translation version of the “2023 Third Quarterly Report of China Railway Signal & Communication Corporation Limited*” as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. If there is any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	China Railway Signal & Communication Corporation Limited* (中國鐵路通信信號股份有限公司)
“Director(s)”	director(s) of the Company
“Reporting Period”	the period from 1 July 2023 to 30 September 2023
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

By order of the Board
China Railway Signal & Communication Corporation Limited*
ZHOU Zhiliang
Chairman

Beijing, the PRC
27 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. ZHOU Zhiliang, Mr. ZHANG Quan and Mr. LOU Qiliang, the non-executive director of the Company is Mr. GUO Yonghong and the independent non-executive directors of the Company are Mr. YAO Guiqing, Mr. YAO Cho Fai Andrew and Mr. FU Junyuan.

* *For identification purpose only*

China Railway Signal & Communication Corporation Limited*

2023 Third Quarterly Report

The Board of Directors and all members thereof hereby warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and accept the legal responsibility for the truthfulness, accuracy and completeness of this announcement.

IMPORTANT NOTICE:

The Board of Directors, the Supervisory Committee, Directors, Supervisors and senior management of the Company undertake that the information in this quarterly report is true, accurate and complete and contains no false record, misleading statement or material omission, and assume individual and joint liabilities to the information in this report.

ZHOU Zhiliang, Person-in-charge of the Company, LI Lianqing, Chief Financial Officer, and ZHANG Shihu, Head of the Finance Department (person in charge of accounting), hereby guarantee that the financial information contained in this quarterly report is true, accurate and complete.

Whether the third quarterly financial statements have been audited

Yes No

I. KEY FINANCIAL DATA

(1) Key accounting data and financial indicators

Unit: Yuan Currency:RMB

Items	The Reporting Period	Change in the Reporting Period compared with the same period last year (%)	From beginning of the year to the end of the Reporting Period	Change from the beginning of the year to the end of the Reporting Period compared with the same period last year (%)
Revenue	7,993,730,614.27	-6.63	24,626,740,814.24	-8.60
Net profit	842,573,418.66	11.50	2,951,159,986.62	0.10
Net profit attributable to shareholders of listed company	742,236,950.51	11.26	2,566,083,697.03	-1.35
Net profit attributable to the shareholders of listed company deducting non-recurring profit or loss	741,563,510.90	15.74	2,455,990,446.15	-2.62
Net cash flows generated from operating activities	70,126,660.62	Not applicable	-800,975,967.86	Not applicable
Basic earnings per share (RMB per share)	0.07	-	0.24	-4.00
Diluted earnings per share (RMB per share)	0.07	-	0.24	-4.00
Weighted average return on net assets (%)	1.55	Decreased by 0.01 percentage point	5.58	Decreased by 0.27 percentage point
Total research and development investment	483,538,544.39	5.14	1,200,529,147.85	-1.20
Percentage of research and development investment to revenue (%)	6.05	Increased by 0.68 percentage point	4.87	Increased by 0.36 percentage point
	As at the end of the Reporting Period		As at the end of the previous year	Change as at the end of the Reporting Period compared with the end of the previous year (%)
Total assets	117,288,273,835.02		116,806,544,483.88	0.41
Ownership interests attributable to shareholders of listed company	46,062,428,399.14		45,323,917,197.95	1.63

Note: The “Reporting Period” refers to the three-month period from the beginning of this quarter to the end of this quarter, the same below.

(2) Non-recurring profit or loss items and amounts

Unit: Yuan Currency: RMB

Items	Amount for the Reporting Period	From beginning of the year to the end of the Reporting Period
Gains or losses from disposal of non-current assets	865,986.79	14,892,915.07
Government grants recognized through profit or loss for the period (other than government grants which are closely related to the Company's normal business operations, which comply with national policies and can be enjoyed continuously based on a fixed amount or a fixed quantity according to a certain standard)	6,329,437.67	115,661,570.06
Reversal of the provisions for impairment of receivables and contract assets subject to individually impairment test	—	—
Other non-operating income and expenses other than the above items	1,973,752.90	10,735,183.07
Other profit or loss items that fall within the meaning of non-recurring profit or loss	—	—
Less: Effect on income tax	7,889,818.09	19,780,553.55
Effect on minority interests (after tax)	605,919.65	11,415,863.76
Total	673,439.62	110,093,250.89

Explanation for determination of the recurring profit or loss items that are in conformity with the definition of “extraordinary profit or loss items” as set out in the Explanatory Announcement No. 1 on Information Disclosure by Companies that Issue Securities to the Public — Extraordinary Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第 1 號 — 非經常性損益》)

Applicable Not applicable

(3) Circumstances and reasons for changes in the key accounting data and financial indicators

Applicable Not applicable

Name of item	Change (%)	Main reasons
Net cash flow generated from operating activities	N/A	The funding for certain projects was slow, the fund recovery process of the Company was delayed, and net cash outflow from operating activities was recorded.

II. INFORMATION ON SHAREHOLDERS

(1) Total number of ordinary shareholders and number of shareholders of preference shares with restored voting rights and particulars of shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period		71,026		Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)		-	
Particulars of shareholdings of the top ten Shareholders							
Name of Shareholder	Nature of Shareholder	Number of Shares held	Percentage of shareholding (%)	Number of Shares held subject to trading moratorium	Number of restricted Shares including lending shares for securities financing	Shares pledged, marked or frozen	
						Status of Shares	Number of Shares
China Railway Signal and Communication (Group) Corporation Limited ^{Note 1}	State-owned corporation	6,604,426,424	62.37	0	0	Nil	-
HKSCC NOMINEES LIMITED ^{Note 2}	Overseas corporation	1,967,756,950	18.58	0	0	Unknown	-
China Merchants Bank Co., Ltd. – China AMC SSE STAR 50 Exchange Traded Fund	Others	296,882,470	2.80	0	0	Unknown	-
Hong Kong Securities Clearing Company Limited	Overseas corporation	200,662,970	1.89	0	0	Unknown	-
Industrial and Commercial Bank of China Limited - E Fund SSE STAR 50 Exchange Traded Fund	Others	81,676,577	0.77	0	0	Unknown	-
China National Machinery Industry Corporation	State-owned corporation	63,507,192	0.60	0	0	Unknown	-
China Railway Investment Group Co., Ltd.	State-owned corporation	34,188,000	0.32	0	0	Unknown	-
Agricultural Bank of China Limited - ICBC Credit Suisse SSE STAR 50 Exchange Traded Fund	Others	24,898,211	0.24	0	0	Unknown	-
CETC Fund Management Co., Ltd. – Zhongdian Electronics Information Industry Investment Fund (Tianjin) Partnership (Limited Partnership)	Others	23,677,500	0.22	0	0	Unknown	-
Hunan Rail Transit Holding Group Co., Ltd.	State-owned corporation	23,677,500	0.22	0	0	Unknown	-

Particulars of shareholdings of the top ten Shareholders not subject to trading moratorium			
Name of Shareholder	Number of circulating Shares held not subject to trading moratorium	Type and number of Shares	
		Type	Number
China Railway Signal and Communication (Group) Corporation Limited ^{Note 1}	6,604,426,424	RMB ordinary shares	6,604,426,424
HKSCC NOMINEES LIMITED ^{Note 2}	1,967,756,950	Overseas listed foreign shares	1,967,756,950
China Merchants Bank Co., Ltd. – China AMC SSE STAR 50 Exchange Traded Fund	296,882,470	RMB ordinary shares	296,882,470
Hong Kong Securities Clearing Company Limited	200,662,970	RMB ordinary shares	200,662,970
Industrial and Commercial Bank of China Limited - E Fund SSE STAR 50 Exchange Traded Fund	81,676,577	RMB ordinary shares	81,676,577
China National Machinery Industry Corporation	63,507,192	RMB ordinary shares	63,507,192
China Railway Investment Group Co., Ltd.	34,188,000	RMB ordinary shares	34,188,000
Agricultural Bank of China Limited - ICBC Credit Suisse SSE STAR 50 Exchange Traded Fund	24,898,211	RMB ordinary shares	24,898,211
CETC Fund Management Co., Ltd. – Zhongdian Electronics Information Industry Investment Fund (Tianjin) Partnership (Limited Partnership)	23,677,500	RMB ordinary shares	23,677,500
Hunan Rail Transit Holding Group Co., Ltd.	23,677,500	RMB ordinary shares	23,677,500
Explanation on the related party relationship or acting-in-concert arrangement among the above shareholders	China Railway Signal and Communication (Group) Corporation Limited, the largest Shareholder, does not have any related party relationship with the other Shareholders nor is it a person acting in concert with them. The Company is not aware whether the other Shareholders have related party relationship or acting-in-concert arrangement.		
Business description on margin financing and securities lending conducted by the top 10 Shareholders and the top ten Shareholders not subject to trading moratorium (if any)	/		

Note 1: As of 30 September 2023, apart from 6,604,426,424 A shares, China Railway Signal and Communication (Group) Corporation Limited also held 34,302,000 H shares of the Company, representing approximately 62.69% of the total number of Shares of the Company in issue. On 18 October 2023, China Railway Signal and Communication (Group) Corporation Limited acquired additional 2,000,000 A shares of the Company and planned to continue to increase its shareholding in the future. For details, please see the announcement disclosed by the Company on the website of the Shanghai Stock Exchange on 19 October 2023, titled “Announcement on the Increase of Shareholding by and Future Shareholding Increase Plan of the Controlling Shareholder” (Announcement No. 2023-031).

Note 2: H shares held by HKSCC NOMINEES LIMITED are held on behalf of various clients.

Note 3: Apart from information set out in note 1 and note 2, the Shares held by the shareholders listed in the above table are all A shares of the Company.

(2) **Total number of shareholders of preference shares of the Company and particulars of shareholdings of the top ten Shareholders of preference shares**

Applicable Not applicable

III. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors concerning the operation of the Company during the Reporting Period

Applicable Not applicable

The revenue breakdown of each business line during the first three quarters is set out as below:

Unit: 0'000 Currency: RMB

Business lines	Revenue			
	From January to September 2023	Corresponding period of the previous year	Increase/decrease in amount	Increase/decrease in ratio(%)
Railway	1,177,141.38	1,197,186.86	-20,045.48	-1.67
Urban transit	575,772.84	663,513.20	-87,740.36	-13.22
Overseas businesses	106,664.12	94,503.36	12,160.76	12.87
Construction contracting	594,713.93	734,097.83	-139,383.90	-18.99
Other business	8,381.81	5,176.14	3,205.67	61.93
Total	2,462,674.08	2,694,477.39	-231,803.31	-8.60

From January to September 2023, the aggregate amount of newly-signed contracts amounted to RMB50.883 billion, representing an increase of 12.01% as compared to the corresponding period of the previous year. The value of newly-signed contracts in railway sector amounted to RMB14.469 billion, representing an increase of 10.49% as compared to the corresponding period of the previous year; the value of newly-signed contracts in urban transit sector amounted to RMB9.493 billion, representing an increase of 13.82% as compared to the corresponding period of the previous year; the value of newly-signed contracts in overseas business sector amounted to RMB2.002 billion, representing an increase of 1,014.95% as compared to the corresponding period of the previous year; the value of newly-signed contracts in construction contracting and other business sectors amounted to RMB24.919 billion, representing an increase of 4.64% as compared to the corresponding period of the previous year.

IV. QUARTERLY FINANCIAL STATEMENTS

(1) **Status of Audit Opinions**

Applicable Not applicable

(2) Financial Statements

Consolidated Balance Sheet 30 September 2023

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2023	31 December 2022
Current assets:		
Cash and bank balances	20,110,366,012.56	22,215,371,337.81
Bills receivable	922,318,625.22	1,714,371,393.60
Accounts receivable	23,921,666,299.99	22,672,081,197.55
Receivables for financing	809,674,773.48	1,048,965,771.85
Prepayments	1,164,949,249.44	1,135,530,595.29
Other receivables	1,735,682,958.38	1,579,389,304.96
Including: Interest receivable	–	–
Dividends receivable	15,000,000.00	6,075,000.00
Inventories	2,957,844,191.19	2,378,763,660.23
Contract assets	40,236,344,644.71	38,617,088,327.03
Non-current assets due within one year	78,262,384.87	104,252,537.37
Other current assets	923,448,097.48	954,216,216.16
Total current assets	92,860,557,237.32	92,420,030,341.85

Items	30 September 2023	31 December 2022
Non-current assets:		
Debt investment	273,172,183.50	273,172,183.50
Long-term receivables	6,730,559,397.18	5,909,956,266.76
Long-term equity investments	1,482,975,747.66	1,505,010,167.68
Other equity instrument investment	1,216,765,776.00	1,124,819,159.20
Investment properties	311,348,907.96	360,225,551.83
Fixed assets	5,156,867,652.49	4,580,968,030.17
Construction in progress	298,782,252.39	891,536,403.93
Right-of-use-assets	136,864,639.28	173,961,270.40
Intangible assets	2,490,155,534.28	2,563,747,410.22
Development expenditure	276,206,992.25	188,000,541.82
Goodwill	305,324,128.58	305,324,128.58
Long-term prepaid expenses	41,425,136.52	58,177,965.51
Deferred tax assets	482,363,813.81	474,086,180.50
Other non-current assets	5,224,904,435.80	5,977,528,881.93
Total non-current assets	24,427,716,597.70	24,386,514,142.03
Total assets	117,288,273,835.02	116,806,544,483.88

Items	30 September 2023	31 December 2022
Current liabilities:		
Short-term borrowings	2,229,128,227.76	261,169,967.41
Bills payable	1,430,348,335.39	2,260,154,270.80
Accounts payable	48,906,899,033.02	49,888,119,903.73
Contract liabilities	8,794,606,335.86	7,704,721,222.25
Employee benefits payable	807,756,534.32	690,620,818.93
Tax payable	670,253,295.07	899,902,868.80
Other payables	1,019,656,816.44	1,485,075,980.09
Including: Interest payable	–	–
Dividends payable	120,375,786.41	118,347,201.50
Non-current liabilities due within one year	460,629,950.63	1,237,094,658.03
Other current liabilities	677,353,393.08	815,521,607.44
Total current liabilities	64,996,631,921.57	65,242,381,297.48
Non-current liabilities:		
Long-term borrowings	3,025,643,015.88	3,290,786,172.77
Lease liabilities	134,336,147.77	118,073,535.41
Long-term payables	54,986,831.80	58,629,829.67
Long-term employee benefits payable	499,295,045.03	503,607,000.00
Provisions	26,819,427.93	28,711,970.11
Deferred income	151,224,794.53	215,017,593.46
Deferred tax liabilities	82,676,218.08	71,602,084.41
Total non-current liabilities	3,974,981,481.02	4,286,428,185.83
Total liabilities	68,971,613,402.59	69,528,809,483.31

Items	30 September 2023	31 December 2022
Shareholders' equity:		
Share capital	10,589,819,000.00	10,589,819,000.00
Other equity instruments	2,796,935,660.38	2,796,935,660.38
Including: Preference shares	–	–
Perpetual bonds	2,796,935,660.38	2,796,935,660.38
Capital reserve	15,963,602,179.09	15,964,068,097.89
Less: Treasury stocks	–	–
Other comprehensive income	-210,547,690.15	-198,844,477.42
Special reserve	363,992,602.96	343,494,199.17
Surplus reserve	2,042,973,083.07	2,042,968,810.17
Retained earnings	14,515,653,563.79	13,785,475,907.76
Total equity attributable to Shareholders of the parent company	46,062,428,399.14	45,323,917,197.95
Non-controlling interests	2,254,232,033.29	1,953,817,802.62
Total Shareholders' equity	48,316,660,432.43	47,277,735,000.57
Total liabilities and Shareholders' equity	117,288,273,835.02	116,806,544,483.88

Person-in-charge of the Company: ZHOU Zhiliang
Head of Accounting Department: ZHANG Shihu

Chief Financial Officer: LI Lianqing

Consolidated Statement of Profit or Loss

January to September 2023

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
1. Total revenue	24,684,253,263.34	26,944,773,894.90
Including: Revenue	24,626,740,814.24	26,944,773,894.90
Interest income	57,512,449.10	–
2. Total cost of sales	21,438,865,837.89	23,733,946,107.12
Including: Cost of sales	18,388,251,724.47	20,834,150,826.94
Interest expenses	482,394.31	–
Fees and commissions expense	5,542.38	–
Taxes and surcharges	152,383,086.20	150,664,105.58
Selling and distribution expenses	553,721,428.25	511,331,210.24
General and administrative expenses	1,458,557,213.63	1,486,887,214.40
Research and development expenses	1,086,665,409.95	1,080,916,105.83
Finance costs	-201,200,961.30	-330,003,355.87
Including: Interest expenses	59,324,197.50	44,229,730.07
Interest income	297,299,961.47	305,181,905.33
Add: Other income	275,956,639.15	308,045,922.28
Investment income (with “-” for losses)	104,802,551.13	88,735,863.59
Including: Share of profits of associates and joint ventures	85,086,774.22	77,421,946.14
Credit impairment losses (with “-” for losses)	-91,051,925.86	-130,125,472.69
Asset impairment losses (with “-” for losses)	-3,774,453.27	-6,651,798.86

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Gains from disposal of assets (with “-” for losses)	131,656.62	29,656,440.43
3. Operating profits (with “-” for losses)	3,531,451,893.22	3,500,488,742.53
Add: Non-operating income	17,459,726.36	30,524,882.87
Less: Non-operating expenses	3,320,409.21	4,980,661.79
4. Total profits (with “-” for total losses)	3,545,591,210.37	3,526,032,963.61
Less: Income tax expenses	594,431,223.75	577,777,922.95
5. Net profit (with “-” for net loss)	2,951,159,986.62	2,948,255,040.66
(I) Classified by continuity of operation		
1. Net profit from continuing operation (with “-” for net loss)	2,951,159,986.62	2,948,255,040.66
2. Net profits from discontinued operations (with “-” for net loss)	-	-
(II) Classified by the ownership		
1. Net profit attributable to the owners of the parent company (with “-” for net loss)	2,566,083,697.03	2,601,196,845.33
2. Profit or loss attributable to non-controlling interests (with “-” for net loss)	385,076,289.59	347,058,195.33
6. Net other comprehensive income, net of tax	-11,703,212.73	-20,509,503.43
(I) Net other comprehensive income attributable to the owners of the parent company, net of tax	-12,333,460.30	-20,509,503.43
1. Other comprehensive income not to be reclassified to profit or loss	-14,747,000.00	-
(1) Changes of re-measurement of defined benefit plans	-14,747,000.00	-

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
2. Other comprehensive income to be reclassified to profit or loss	2,413,539.70	-20,509,503.43
(1) Other comprehensive income under equity method that can be reclassified into profit or loss	-	-
(2) Changes in fair value of other debt investments	-	-
(3) The amount of financial assets reclassified into other comprehensive income	-	-
(4) Credit impairment provisions for other debt investments	-	-
(5) Hedging reserve arising from cash flows	1,425,405.23	-21,036,153.08
(6) Exchange differences on translation of foreign operations	986,160.62	1,099,651.18
(7) Others	1,973.85	-573,001.53
(II) Other comprehensive income attributable to non-controlling interests, net of tax	630,247.57	-
7. Total comprehensive income	2,939,456,773.89	2,927,745,537.23
(I) Total comprehensive income attributable to Shareholders of the parent company	2,553,750,236.73	2,580,687,341.90
(II) Total comprehensive income attributable to non-controlling interests	385,706,537.16	347,058,195.33
8. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.24	0.25
(II) Diluted earnings per share (RMB/share)	0.24	0.25

For the business combination under common control during the current period, net profit of the acquiree realized before business combination was RMB0. Net profit of the acquiree realized during the last period was RMB0.

Person-in-charge of the Company: ZHOU Zhiliang Chief Financial Officer: LI Lianqing
Head of Accounting Department: ZHANG Shihu

Consolidated Statement of Cash Flows

January to September 2023

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
1. Cash flows generated from operating activities:		
Cash received from the sale of goods or rendering of services	21,445,126,718.47	24,420,652,044.12
Net increase in customer deposits received and interbank deposits	67,901,959.43	–
Interests, service charges and commission received	40,612,137.70	5,281,064.62
Refunds of tax	241,791,342.61	397,316,773.53
Cash received relating to other operating activities	1,008,868,724.52	1,620,538,438.73
Subtotal of cash inflows from operating activities	22,804,300,882.73	26,443,788,321.00
Cash paid for goods and services	15,389,878,686.92	19,206,530,068.97
Cash paid to and on behalf of employees	3,532,820,190.68	3,384,602,188.53
Cash paid for all taxes	1,572,257,703.89	1,680,559,371.42
Cash paid relating to other operating activities	3,110,320,269.10	2,357,009,381.28
Subtotal of cash outflows from operating activities	23,605,276,850.59	26,628,701,010.20
Net cash flows generated from operating activities	-800,975,967.86	-184,912,689.20
2. Cash flows generated from investing activities:		
Cash received from disposal of investments	90,300,000.00	–
Cash received from return on investment	41,089,410.29	25,475,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	618,405.64	33,826,343.72
Cash received relating to other investing activities	4,817,235.25	1,742,265,597.36
Subtotal of cash inflows from investing activities	136,825,051.18	1,801,566,941.08

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	289,136,810.62	203,523,620.50
Cash paid for investments	84,024,948.00	67,625,000.00
Cash paid relating to other investing activities	267,465,301.26	437,933,345.72
Subtotal of cash outflows from investing activities	640,627,059.88	709,081,966.22
Net cash flows generated from investing activities	-503,802,008.70	1,092,484,974.86
3. Cash flows generated from financing activities:		
Cash received as capital contributions	–	29,693,435.93
Including: Cash received by subsidiaries from minority shareholders' investment	–	29,693,435.93
Cash received from borrowings	2,000,000,000.00	1,311,940,000.00
Cash received relating to other financing activities		
Subtotal of cash inflows from financing activities	2,000,000,000.00	1,341,633,435.93
Cash paid on repayments for borrowings	1,118,996,684.13	256,410,030.88
Cash paid for distribution of dividends or profits and for interest expenses	1,926,819,532.36	2,115,352,689.35
Including: Dividend and profit of minority shareholder paid by subsidiaries	147,406,033.01	305,166,415.35
Cash paid for other financing activities	26,563,679.63	–
Subtotal of cash outflows from financing activities	3,072,379,896.12	2,371,762,720.23
Net cash flows generated from financing activities	-1,072,379,896.12	-1,030,129,284.30
4. Effect of foreign exchange rate changes on cash and cash equivalents	4,687,246.17	113,121,832.19
5. Net increase in cash and cash equivalents	-2,372,470,626.51	-9,435,166.45
Add: Balance of cash and cash equivalents at the beginning of the period	17,241,658,431.27	17,595,724,106.74
6. Balance of cash and cash equivalents at the end of the period	14,869,187,804.76	17,586,288,940.29

Person-in-charge of the Company: ZHOU Zhiliang
Head of Accounting Department: ZHANG Shihu

Chief Financial Officer: LI Lianqing

Balance Sheet of the Parent Company

30 September 2023

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2023	31 December 2022
Current assets:		
Cash and bank balances	10,351,962,689.21	14,716,787,400.28
Bills receivable	14,045,752.50	79,973,817.53
Accounts receivable	1,507,137,782.10	1,788,106,057.35
Receivables for financing	89,218,995.43	54,684,084.19
Prepayments	237,071,787.13	300,822,929.37
Other receivables	7,603,772,451.92	6,417,222,998.16
Including: Interest receivable	–	–
Dividends receivable	1,005,592,930.31	161,752,930.31
Inventories	9,231,720.48	7,879,326.58
Contract assets	1,514,376,440.42	1,826,390,756.07
Non-current assets due within one year	20,246,475.59	21,937,975.59
Other current assets	73,318,114.27	95,978,072.44
Total current assets	21,420,382,209.05	25,309,783,417.56
Non-current assets:		
Debt investment	273,172,183.50	273,172,183.50
Long-term receivables	2,152,100,367.89	2,130,745,638.37
Long-term equity investments	19,283,928,214.05	19,245,173,565.00
Other equity instrument investment	476,408,221.20	476,408,221.20
Investment properties	1,394,028,263.72	1,422,508,459.84
Fixed assets	491,605,329.47	505,661,396.64

Items	30 September 2023	31 December 2022
Construction in progress	712,876.28	9,199,876.28
Right-of-use assets	1,121,446.45	928,460.62
Intangible assets	474,118,012.93	471,510,245.98
Deferred tax assets	36,051,104.42	32,275,748.35
Other non-current assets	58,142,801.84	67,200,329.05
Total non-current assets	24,641,388,821.75	24,634,784,124.83
Total assets	46,061,771,030.80	49,944,567,542.39
Current liabilities:		
Short-term borrowings	2,000,000,000.00	–
Bills payable	25,312,947.95	68,734,295.36
Accounts payable	3,876,306,006.44	4,230,353,881.18
Contract liabilities	1,426,963,246.42	1,231,698,118.45
Employee benefits payable	28,272,408.95	28,431,342.29
Tax payable	63,872,019.37	3,892,538.54
Other payables	4,278,131,076.30	9,671,141,276.39
Non-current liabilities due within one year	899,430.31	800,518,240.71
Other current liabilities	28,787,573.85	45,902,934.67
Total current liabilities	11,728,544,709.59	16,080,672,627.59
Non-current liabilities:		
Lease liabilities	49,882.55	144,616.42
Long-term employee benefits payable	58,004,045.03	60,534,000.00
Provisions	686,646.49	686,646.49
Deferred income	4,020,017.87	3,869,841.68
Total non-current liabilities	62,760,591.94	65,235,104.59
Total liabilities	11,791,305,301.53	16,145,907,732.18

Items	30 September 2023	31 December 2022
Shareholders' equity:		
Share capital	10,589,819,000.00	10,589,819,000.00
Other equity instruments	2,796,935,660.38	2,796,935,660.38
Including: Preference shares	–	–
Perpetual bonds	2,796,935,660.38	2,796,935,660.38
Capital reserve	16,356,470,432.63	16,356,470,432.63
Other comprehensive income	-47,274,119.82	-45,904,166.59
Special reserve	26,372,703.40	42,219,683.05
Surplus reserve	2,042,968,810.17	2,042,968,810.17
Retained earnings	2,505,173,242.51	2,016,150,390.57
Total Shareholders' equity	34,270,465,729.27	33,798,659,810.21
Total liabilities and Shareholders' equity	46,061,771,030.80	49,944,567,542.39

Person-in-charge of the Company: ZHOU Zhiliang
Head of Accounting Department: ZHANG Shihu

Chief Financial Officer: LI Lianqing

Statement of Profit or Loss of the Parent Company
January to September 2023

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
1. Revenue	1,957,669,669.13	2,246,469,243.93
Less: Cost of sales	1,698,536,444.72	1,954,509,386.47
Taxes and surcharges	24,458,626.15	21,770,492.17
Selling and distribution expenses	1,210,801.18	450,026.79
General and administrative expenses	146,095,695.34	152,780,896.69
Research and development expenses	54,271,654.87	101,068,395.04
Finance costs	-133,950,118.75	-294,911,768.61
Including: Interest expenses	98,957,636.93	62,808,547.58
Interest income	219,055,015.45	250,301,135.92
Add: Other income	2,338,073.92	2,653,830.84
Investment income (with “-” for losses)	2,205,508,635.58	1,940,625,002.62
Including: Share of profits of associates and joint ventures	35,477,269.62	34,079,576.40
Credit impairment losses (with “-” for losses)	-11,917,781.39	-25,203,523.43
Asset impairment losses (with “-” for losses)	320,069.06	537,983.40
Gains from disposal of assets (with “-” for losses)	-79,436.84	-14,625.00
2. Operating profits (with “-” for losses)	2,363,216,125.95	2,229,400,483.81
Add: Non-operating income	288,491.94	3,103,079.51
Less: Non-operating expenses	429,513.50	170.72

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
3. Total profits (with “-” for total losses)	2,363,075,104.39	2,232,503,392.60
Less: Income tax expenses	73,783,022.45	100,537,341.95
4. Net profit (with “-” for net loss)	2,289,292,081.94	2,131,966,050.65
(I) Net profit from continuing operation (with “-” for net loss)	2,289,292,081.94	2,131,966,050.65
(II) Net profit from discontinued operations (with “-” for net loss)	–	–
5. Net other comprehensive income, net of tax	-1,369,953.23	-196,410.34
(I) Other comprehensive income not to be reclassified to profit or loss	-1,799,000.00	–
1. Changes of re-measurement of defined benefit plans	-1,799,000.00	–

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
(II) Other comprehensive income to be reclassified to profit or loss	429,046.77	-196,410.34
1. Other comprehensive income under equity method that can be reclassified into profit or loss	-	-
2. Changes in fair value of other debt investments	-	-
3. The amount of financial assets reclassified into other comprehensive income	-	-
4. Credit impairment provisions for other debt investments	-	-
5. Hedging reserve arising from cash flows	-	-
6. Exchange differences on translation of foreign operations	429,046.77	-5,150.46
7. Others	-	-191,259.88
6. Total comprehensive income	2,287,922,128.71	2,131,769,640.31
7. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-	-
(II) Diluted earnings per share (RMB/share)	-	-

Person-in-charge of the Company: ZHOU Zhiliang
Head of Accounting Department: ZHANG Shihu

Chief Financial Officer: LI Lianqing

Statement of Cash Flows of the Parent Company
January to September 2023

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
1. Cash flows generated from operating activities:		
Cash received from the sale of goods or rendering of services	2,240,079,444.05	3,013,269,491.61
Refunds of tax	54,945,172.81	39,178,203.62
Cash received relating to other operating activities	400,683,987.66	275,094,704.18
Subtotal of cash inflows from operating activities	2,695,708,604.52	3,327,542,399.41
Cash paid for goods and services	2,082,789,145.64	3,025,393,168.51
Cash paid to and on behalf of employees	138,401,230.84	152,556,413.75
Cash paid for all taxes	160,248,083.62	152,833,989.22
Cash paid relating to other operating activities	733,168,633.23	652,319,829.28
Subtotal of cash outflows from operating activities	3,114,607,093.33	3,983,103,400.76
Net cash flows generated from operating activities	-418,898,488.81	-655,561,001.35
2. Cash flows generated from investing activities:		
Cash received from disposal of investments	91,594,177.98	-
Cash received from return on investment	1,280,017,056.17	1,144,284,734.80
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,527.00	-
Cash received relating to other investing activities	1,074,182,460.85	4,234,663,967.72
Subtotal of cash inflows from investing activities	2,445,797,222.00	5,378,948,702.52

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	721,738.68	3,233,220.45
Cash paid for investments	79,777,379.43	2,067,053,427.20
Cash paid relating to other investing activities	5,666,478,114.22	3,707,774,766.47
Subtotal of cash outflows from investing activities	5,746,977,232.33	5,778,061,414.12
Net cash flows generated from investing activities	-3,301,180,010.33	-399,112,711.60
3. Cash flows generated from financing activities:		
Cash received from borrowings	2,000,000,000.00	–
Subtotal of cash inflows from financing activities	2,000,000,000.00	–
Cash paid on repayments for borrowings	800,000,000.00	–
Cash paid for distribution of dividends or profits and for interest expenses	1,786,429,207.95	1,799,346,543.93
Cash paid relating to other financing activities	543,900.00	–
Subtotal of cash outflows from financing activities	2,586,973,107.95	1,799,346,543.93
Net cash flows generated from financing activities	-586,973,107.95	-1,799,346,543.93

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
4. Effect of foreign exchange rate changes on cash and cash equivalents	1,903,689.98	112,612,105.88
5. Net increase in cash and cash equivalents	-4,305,147,917.11	-2,741,408,151.00
Add: Balance of cash and cash equivalents at the beginning of the period	11,442,781,825.07	12,986,584,160.42
6. Balance of cash and cash equivalents at the end of the period	7,137,633,907.96	10,245,176,009.42

Person-in-charge of the Company: ZHOU Zhiliang Chief Financial Officer: LI Lianqing
Head of Accounting Department: ZHANG Shihu

Adjustments to financial statements as at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2023

Applicable Not applicable

It is hereby announced as above.

Board of China Railway Signal & Communication Corporation Limited*
27 October 2023

* *For identification purpose only*