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

**(Stock Code: 3898)**

## **2023 THIRD QUARTERLY REPORT**

This announcement is made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 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.

The board of directors (the “**Board**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) is pleased to announce the unaudited financial information of the Company and its subsidiaries (the “**Group**”) for the third quarter period ended 30 September 2023 prepared under the Chinese Accounting Standards for Business Enterprises (set out as follows).

This announcement is prepared in Chinese and English, respectively, and if there is any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

By order of the Board

**Li Donglin**

*Chairman*

Zhuzhou, China, 26 October 2023

*As at the date of this announcement, our chairman of the Board and executive Director is Li Donglin, our vice chairman of the Board and executive Director is Liu Ke'an, our other executive Director is Shang Jing, our non-executive Director is Zhang Xinning, and our independent non-executive Directors are Gao Feng, Li Kaiguo, Zhong Ninghua and Lam Siu Fung.*

**ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.**  
**2023 THIRD QUARTERLY REPORT**

The board of directors and all directors of the Company warrant that the information in this announcement do not contain any false representation, misleading statement or material omission and are legally responsible for the truthfulness, accuracy and completeness of such information in accordance with the laws.

**IMPORTANT NOTICE:**

The board of directors, the supervisory committee, the directors, supervisors and senior management of the Company 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.

The person in charge of the Company, the person in charge of accounting affairs, and 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.

Whether the third quarterly report has been audited

Yes  No

## I. MAJOR FINANCIAL INFORMATION

### (I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting period	Change during	From the	Change from
		the reporting period compared to the same period of last year (%)	beginning of the year to the end of the reporting period	the beginning of the year to the end of the reporting period compared to the same period of last year (%)
Revenue	5,525,095,245	27.05	14,095,305,878	29.60
Net profit attributable to shareholders of the listed company	898,929,802	29.96	2,053,097,956	31.39
Net profit attributable to shareholders of the listed company after deducting of non-recurring profit or loss	751,335,431	44.31	1,680,028,016	47.57
Net cash flow from operating activities	N/A	N/A	-233,845,840	-163.10
Basic earnings per share (RMB/share)	0.64	30.61	1.45	31.82
Diluted earnings per share (RMB/share)	0.64	30.61	1.45	31.82
Weighted average return on net assets (%)	2.53	Increased by 0.40 percentage points	5.81	Increased by 1.08 percentage points
Total investment in research and development	468,577,979	20.80	1,323,155,750	18.62
Percentage of investment in research and development to revenue (%)	8.48	Decreased by 0.44 percentage points	9.39	Decreased by 0.87 percentage points
		<b>At the end of the reporting period</b>	<b>At the end of last year</b>	<b>Change as compared to the end of last year (%)</b>
Total assets	51,795,561,445		48,509,554,784	6.77
Owners' equity attributable to shareholders of the listed company	35,871,963,645		34,530,700,003	3.88

Note: The "reporting period" refers to the three-month period from the beginning of this quarter to the end of this quarter, the same applies below.

**(II) Non-recurring profit or loss items and amounts**

Unit: Yuan Currency: RMB

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Profit or loss on disposal of non-current assets	24,367,424	24,554,750	/
Government grants included in profit or loss of the current period (except for those closely related to the Company's normal operation and which were granted on a recurring basis subject to certain amount or volume upon fulfilment of specific standards in compliance with the government policies and regulations)	107,203,580	279,630,689	/
Gain or losses from fair value changes in financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investment, except for effective hedging business related to normal operation of the Company	32,808,531	111,079,306	/
Reversal of provision for impairment of receivables and contract assets subject to separate impairment test	–	1,844,000	/
Other non-operating incomes and expenses other than the above items	6,111,732	20,470,812	/
Less: Effect of income tax	19,588,357	56,571,835	/
Effect of minority shareholders' interests (after tax)	3,308,539	7,937,782	/
Total	<u>147,594,371</u>	<u>373,069,940</u>	

Information on the classification of non-recurring profit or loss items listed in “Explanatory Announcement No. 1 on Disclosure of Information by Companies with Publicly Issued Securities – Non-recurring Profit or Loss” as recurring profit or loss items

Applicable  Not applicable

### (III) Changes in key accounting data and financial indicators and reasons for such changes

✓ Applicable     Not applicable

Item	Change (%)	Main reason
Net profit attributable to shareholders of the listed company (from the beginning of the year to the end of the reporting period)	31.39	This was mainly due to the increase in net profit attributable to shareholders of the listed company resulting from increase in revenue
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss (for the reporting period)	44.31	This was mainly due to the increase in gross profit driven by the year-on-year increase in revenue during the reporting period
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss (from the beginning of the year to the end of the reporting period)	47.57	This was mainly due to the increase in gross profit driven by the year-on-year increase in revenue generated since the beginning of the year
Basic earnings per share (for the reporting period)	30.61	This was mainly due to the increase in net profit attributable to the parent company driven by the year-on-year increase in revenue during the reporting period
Diluted earnings per share (for the reporting period)	30.61	This was mainly due to the increase in net profit attributable to the parent company driven by the year-on-year increase in revenue during the reporting period
Basic earnings per share (from the beginning of the year to the end of the reporting period)	31.82	This was mainly due to the increase in net profit attributable to the parent company driven by the year-on-year increase in revenue generated since the beginning of the year
Diluted earnings per share (from the beginning of the year to the end of the reporting period)	31.82	This was mainly due to the increase in net profit attributable to the parent company driven by the year-on-year increase in revenue generated since the beginning of the year
Net cash flow from operating activities (for the reporting period)	N/A	This was mainly due to the year-on-year decrease in tax refund received during the reporting period as well as the year-on-year increase in cash paid for goods purchased and service received
Net cash flow from operating activities (from the beginning of the year to the end of the reporting period)	-163.10	This was mainly due to the year-on-year decrease in tax refund received since the beginning of the year as well as the year-on-year increase in cash paid for goods purchased and service received

## II. INFORMATION OF SHAREHOLDERS

### (I) Statement of the total number of shareholders of ordinary shares and shareholders of preference shares with restored voting rights, and the particulars of shareholdings of the top ten shareholders

Unit: share

Total number of shareholders of ordinary shares as at the end of the reporting period	19,184	Total number of shareholders of preference shares with restored voting rights as at the end of the reporting period (if any)	–
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#### Particulars of shareholdings of the top ten shareholders

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Number of restricted shares including lending shares for securities financing	Status of shares	Shares pledged, marked or frozen Number of shares
CRRC Zhuzhou Institute Co., Ltd. (中車株洲電力機車研究所有限公司)	State-owned legal person	589,585,699	41.63	589,585,699	589,585,699	No	–
HKSCC NOMINEES LIMITED <sup>Note 1</sup>	Overseas legal person	545,985,266	38.55	–	–	Unknown	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	34,403,638	2.43	–	–	Unknown	–
China Merchants Bank Co., Ltd – China AMC SSE STAR 50 Exchange Traded Fund (招商銀行股份有限公司-華夏上證科創板50成份交易型開放式指數證券投資基金)	Unknown	30,594,397	2.16	–	–	Unknown	–
CRRC Zhuzhou Locomotive Co., Ltd. (中車株洲電力機車有限公司)	State-owned legal person	10,000,000	0.71	10,000,000	10,000,000	No	–
CRRC High-Tech Equipment Corporation Limited (中國鐵建高新裝備股份有限公司)	State-owned legal person	9,800,000	0.69	–	–	No	–
CRRC Investment & Leasing Co., Ltd. (中車投資租賃有限公司)	State-owned legal person	9,380,769	0.66	9,380,769	9,380,769	No	–
Industrial and Commercial Bank of China Limited – eFunds SSE STAR 50 Exchange Traded Fund (中國工商銀行股份有限公司-易方達上證科創板50成份交易型開放式指數證券投資基金)	Unknown	8,441,567	0.60	–	–	Unknown	–
CRRC Fund Management (Beijing) Co., Ltd. – Beijing Maohuan Rail Transit Industry Investment Management Partnership (Limited Partnership) (中車基金管理(北京)有限公司-北京懋鉅軌道交通產業投資管理合夥企業(有限合夥))	Other	8,259,786	0.58	–	–	No	–
Zhuzhou State-owned Assets Investment Holding Group Co., Ltd. (株洲市國有資產投資控股集團有限公司)	State-owned legal person	7,883,632	0.56	–	–	Unknown	–

## Particulars of shareholdings of the top ten shareholders not subject to selling restrictions

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Type and number of shares	
		Type	Number
HKSCC NOMINEES LIMITED <sup>Note 1</sup>	545,985,266	Overseas listed foreign shares	545,985,266
Hong Kong Securities Clearing Company Limited	34,403,638	RMB ordinary shares	34,403,638
China Merchants Bank Co., Ltd – China AMC SSE STAR 50 Exchange Traded Fund (招商銀行股份有限公司–華夏上證科創板50成份交易型開放式指數證券投資基金)	30,594,397	RMB ordinary shares	30,594,397
CRRC High-Tech Equipment Corporation Limited (中國鐵建高新裝備股份有限公司)	9,800,000	RMB ordinary shares	9,800,000
Industrial and Commercial Bank of China Limited – e funds SSE STAR 50 Exchange Traded Fund (中國工商銀行股份有限公司–易方達上證科創板50成份交易型開放式指數證券投資基金)	8,441,567	RMB ordinary shares	8,441,567
CRRC Fund Management (Beijing) Co., Ltd. – Beijing Maohuan Rail Transit Industry Investment Management Partnership (Limited Partnership) (中車基金管理(北京)有限公司–北京懋峇軌道交通產業投資管理合夥企業(有限合夥))	8,259,786	RMB ordinary shares	8,259,786
Zhuzhou State-owned Assets Investment Holding Group Co., Ltd. (株洲市國有資產投資控股集團有限公司)	7,883,632	RMB ordinary shares	7,883,632
CITIC Corporation Limited (中信投資控股有限公司)	3,958,888	RMB ordinary shares	3,958,888
Shenzhen Jingshui Investment Co., Ltd. (深圳市靜水投資有限公司)	3,958,888	RMB ordinary shares	3,958,888
Hunan Rail Transit Holding Group Co., Ltd. (湖南軌道交通控股集團有限公司)	3,958,888	RMB ordinary shares	3,958,888
Guohua Investment Development Asset Management (Beijing) Co., Ltd. (國華投資開發資產管理(北京)有限公司)	3,958,888	RMB ordinary shares	3,958,888
Hunan Dice Runtong Private Equity Fund Management Co., Ltd. – Hunan Hualing Dice Honggang Investment Partnership Corporation (Limited Partnership) (湖南迪策潤通私募基金管理有限公司–湖南華菱迪策鴻綱投資合夥企業(有限合夥))	3,958,888	RMB ordinary shares	3,958,888

Explanation on the related party relationship or acting-in-concert arrangement among the above shareholders

CRRC Zhuzhou Institute Co., Ltd. is the direct controlling shareholder of the Company. As a shareholder holding 100% equity interests in CRRC Zhuzhou Institute Co., Ltd., CRRC Zhuzhou Locomotive Co., Ltd., CRRC Investment & Leasing Co., Ltd. and CRRC Hong Kong Capital Management Co., Ltd., CRRC Corporation Limited indirectly holds a total of 608,966,468 RMB ordinary shares of the Company through CRRC Zhuzhou Institute Co., Ltd., CRRC Zhuzhou Locomotive Co., Ltd. and CRRC Investment & Leasing Co., Ltd., and indirectly holds 65,460,000 overseas listed foreign shares of the Company through CRRC Hong Kong Capital Management Co., Ltd. CRRC Corporation Limited indirectly holds a total of 47.62% equity interest in the Company.

Save as disclosed above, the Company is not aware of any related party relationship or acting-in-concert arrangement among other shareholders above.

Description of top ten shareholders and top ten shareholders not subject to selling restrictions participating in margin trading and refinancing business (if any)

No

As at the end of the reporting period, the Company has 18,112 holders of A shares and 1,072 registered holders of H shares.

*Note 1:* The H shares held by HKSCC NOMINEES LIMITED are held on behalf of various clients.

### III. OTHER MATTERS REQUIRED ATTENTION

Other important information on the Company's operation during the reporting period that needs to be brought to the attention of investors

Applicable    Not applicable

The Group recorded revenue of RMB14,095 million in the first three quarters of 2023, representing a year-on-year increase of 29.60% as compared with RMB10,876 million in the corresponding period of last year.

**1. Revenue from the rail transit equipment products maintained steady increase**

In the first three quarters of 2023, the Group achieved revenue of RMB7,722 million from the rail transit equipment products, representing a year-on-year increase of 7.24% as compared with RMB7,202 million in the corresponding period of last year. In particular, revenue from the rail transit electrical equipment business was RMB6,252 million, representing a year-on-year increase of 9.63% as compared with RMB5,703 million in the corresponding period of last year; revenue from the rail engineering machinery business was RMB883 million, representing a year-on-year increase of 12.89% as compared with RMB783 million in the corresponding period of last year; revenue from the communication signal business was RMB382 million, representing a year-on-year increase of 2.14% as compared with RMB374 million in the corresponding period of last year; and revenue from other rail transit equipment business was RMB205 million, representing a year-on-year decrease of 40.06% as compared with RMB342 million in the corresponding period of last year.

**2. Revenue from the emerging equipment products recorded significant increase**

In the first three quarters of 2023, the Group achieved revenue of RMB6,083 million from emerging equipment products, representing a year-on-year increase of 72.37% as compared with RMB3,529 million in the corresponding period of last year. In particular, revenue from power semiconductor devices reached RMB2,138 million, representing a year-on-year increase of 65.37% as compared with RMB1,292 million in the corresponding period of last year; revenue from industrial converter products reached RMB1,736 million, representing a year-on-year increase of 105.52% as compared to RMB845 million in the corresponding period of last year; revenue from electric drive systems of new energy vehicles reached RMB1,234 million, representing a year-on-year increase of 47.88% as compared with RMB835 million in the corresponding period of last year; revenue from marine equipment reached RMB552 million, representing a year-on-year increase of 89.84% as compared to RMB291 million in the corresponding period of last year; and revenue from sensor devices reached RMB423 million, representing a year-on-year increase of 58.84% as compared to RMB266 million in the corresponding period of last year.

**3. Revenue from other businesses maintained growth amid stability**

In the first three quarters of 2023, other businesses of the Company achieved revenue of RMB290 million, representing a year-on-year increase of 99.84% as compared with RMB145 million in the corresponding period of last year.

**IV. QUARTERLY FINANCIAL STATEMENTS**

**(I) Type of audit opinion**

Applicable     Not applicable

(II) Financial statements

**Consolidated Balance Sheet**

30 September 2023

Prepared by: ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

<b>Item</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Current assets:</b>		
Cash and bank balances	7,504,744,779	7,500,378,674
Held-for-trading financial assets	3,589,477,415	6,700,827,160
Bills receivables	2,019,677,784	3,404,536,888
Account receivables	11,157,713,839	8,100,217,003
Receivables financing	3,127,094,965	2,918,688,837
Prepayments	1,064,723,873	715,524,335
Other receivables	352,621,644	186,845,646
Including: Interest receivables	—	—
Dividend receivables	—	—
Inventories	6,817,854,526	5,821,582,845
Contract assets	576,697,903	431,453,713
Non-current assets due within one year	1,034,337,358	340,751,629
Other current assets	463,814,120	322,397,826
<b>Total current assets</b>	<b>37,708,758,206</b>	<b>36,443,204,556</b>

<b>Item</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Non-current assets:</b>		
Long-term receivables	6,121,203	1,716,722
Long-term equity investments	525,000,788	463,550,882
Other equity instrument investments	210,867,640	152,673,525
Fixed assets	4,960,877,698	4,802,515,644
Construction in progress	917,816,111	453,599,990
Right-of-use assets	282,679,121	207,002,345
Intangible assets	1,148,778,006	632,504,419
Development expenditure	216,420,315	429,162,131
Goodwill	287,185,079	185,853,237
Long-term deferred expenses	32,249,624	33,086,341
Deferred income tax assets	775,887,880	559,543,555
Other non-current assets	4,722,919,774	4,145,141,437
<b>Total non-current assets</b>	<b>14,086,803,239</b>	<b>12,066,350,228</b>
<b>Total assets</b>	<b>51,795,561,445</b>	<b>48,509,554,784</b>

<b>Item</b>	<b>30 September 2023</b>	<b>31 December 2022</b>
<b>Current liabilities:</b>		
Short-term borrowings	396,801,367	454,374,494
Held-for-trading financial liabilities	2,024,827	–
Bills payables	3,045,291,992	2,618,840,644
Account payables	6,787,470,423	6,086,488,039
Receipts in advance	–	–
Contract liabilities	612,904,897	639,885,805
Employee benefit payables	378,595,399	173,247,266
Tax payables	188,461,041	301,155,951
Other payables	1,003,624,049	983,217,920
Including: Interest payables	–	–
Dividend payables	–	1,715,000
Non-current liabilities due within one year	378,598,914	375,909,378
Other current liabilities	74,214,718	68,792,364
<b>Total current liabilities</b>	<b>12,867,987,627</b>	<b>11,701,911,861</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	679,415,517	72,688,000
Lease liabilities	214,904,981	135,377,795
Long-term payables	135,313	–
Provisions	387,902,435	421,859,682
Deferred income	801,965,162	857,082,488
Deferred income tax liabilities	11,820,169	16,917,974
Other non-current liabilities	8,743,495	7,985,802
<b>Total non-current liabilities</b>	<b>2,104,887,072</b>	<b>1,511,911,741</b>
<b>Total liabilities</b>	<b>14,972,874,699</b>	<b>13,213,823,602</b>

Item	30 September 2023	31 December 2022
<b>Owners' equity (or shareholders' equity):</b>		
Paid up capital (or share capital)	1,416,236,912	1,416,236,912
Capital reserve	10,511,448,364	10,511,448,364
Other comprehensive income	-187,307,528	-217,184,032
Special reserve	76,311,243	39,091,759
Surplus reserve	2,921,038,979	2,921,038,979
Retained earnings	<u>21,134,235,675</u>	<u>19,860,068,021</u>
<b>Total owners' equity (or shareholders' equity)     attributable to the parent company</b>	<u>35,871,963,645</u>	<u>34,530,700,003</u>
<b>Minority shareholders' interests</b>	<u>950,723,101</u>	<u>765,031,179</u>
<b>Total owners' equity (or shareholders' equity)</b>	<u>36,822,686,746</u>	<u>35,295,731,182</u>
<b>Total liabilities and owners' equity     (or shareholders' equity)</b>	<u>51,795,561,445</u>	<u>48,509,554,784</u>

Legal representative:	Chief financial officer:	Head of accounting
Li Donglin	Liu Zehua	department:
		Sun Shan

## Consolidated Income Statement

January to September 2023

Prepared by: ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

Unit: Yuan    Currency: RMB    Type of Audit: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>I. Total revenue</b>	<b>14,095,305,878</b>	10,875,598,348
Including: Revenue	<b>14,095,305,878</b>	10,875,598,348
<b>II. Total operating cost</b>	<b>12,201,090,808</b>	9,449,487,669
Including: Cost of sales	<b>9,526,673,299</b>	7,258,667,523
Taxes and surcharges	<b>74,626,996</b>	74,959,408
Selling expenses	<b>869,184,417</b>	658,648,056
Administration expenses	<b>623,917,624</b>	514,430,281
Research and development expenses	<b>1,268,225,480</b>	1,069,633,505
Finance expenses	<b>-161,537,008</b>	-126,851,104
Including: Interest expenses	<b>32,148,577</b>	13,087,228
Interest income	<b>192,081,387</b>	138,967,601
Add: Other income	<b>396,652,323</b>	408,784,143
Investment gains (“-” indicating loss)	<b>48,025,249</b>	-56,569,092
Including: Gains from investment in associates and joint ventures	<b>-11,950,094</b>	-99,295,971
Gain on derecognition of financial assets measured at amortised cost	-	-247,965
Gains from changes in fair value (“-” indicating loss)	<b>57,767,898</b>	139,987,631
Credit impairment losses (“-” indicating loss)	<b>-108,918,286</b>	-91,520,284
Assets impairment losses (“-” indicating loss)	<b>-54,400,483</b>	2,370,170
Gains from disposal of assets (“-” indicating loss)	<b>2,665,078</b>	55,241

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>III. Operating profit (“-” indicating loss)</b>	<b>2,236,006,849</b>	1,829,218,488
Add: Non-operating income	<b>20,616,370</b>	8,460,554
Less: Non-operating expenses	<b>145,559</b>	237,228
	<hr/>	<hr/>
<b>IV. Total profits (“-” indicating total losses)</b>	<b>2,256,477,660</b>	1,837,441,814
Less: Income tax expenses	<b>156,082,194</b>	264,193,469
	<hr/>	<hr/>
<b>V. Net profits (“-” indicating net loss)</b>	<b>2,100,395,466</b>	1,573,248,345
	<hr/> <hr/>	<hr/> <hr/>
(I) Classified by continuity of operation		
1. Net profit from continuing operations (“-” indicating net loss)	<b>2,100,395,466</b>	1,573,248,345
2. Net profit from discontinued operations (“-” indicating net loss)	<b>-</b>	<b>-</b>
	<hr/> <hr/>	<hr/> <hr/>
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (“-” indicating net loss)	<b>2,053,097,956</b>	1,562,633,186
2. Minority shareholders’ profit and loss (“-” indicating net loss)	<b>47,297,510</b>	10,615,159
	<hr/> <hr/>	<hr/> <hr/>

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>VI. Other comprehensive income, net of tax</b>	<b>29,982,081</b>	56,488,314
(I) Other comprehensive income attributable to owners of the parent company, net of tax	<u>29,876,504</u>	<u>56,432,730</u>
1. Other comprehensive income that cannot be reclassified to profit or loss	-	-
(1) Changes in remeasurement of defined benefit plans	-	-
(2) Other comprehensive income that cannot be transferred to profit or loss accounted for using equity method	-	-
(3) Changes in fair value of investments in other equity instruments	-	-
(4) Changes in fair value of the company's own credit risk	-	-
2. Other comprehensive income that will be reclassified to profit or loss	<b>29,876,504</b>	56,432,730
(1) Other comprehensive income that can be transferred to profit or loss accounted for using equity method	-	-
(2) Changes in fair value of other debt investments	<b>9,245,303</b>	45,336,845
(3) Financial assets reclassified to other comprehensive income	-	-
(4) Credit impairment allowance of other debt investments	-	-
(5) Cash flow hedging reserve	-	-
(6) Exchange difference on translation of foreign financial statements	<b>20,631,201</b>	11,095,885
(7) Others	-	-
(II) Other comprehensive income attributable to minority shareholders, net of tax	<u>105,577</u>	<u>55,584</u>

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>VII. Total comprehensive income</b>	<b><u>2,130,377,547</u></b>	<b><u>1,629,736,659</u></b>
(I) Total comprehensive income attributable to owners of the parent company	<b><u>2,082,974,460</u></b>	<b><u>1,619,065,916</u></b>
(II) Total comprehensive income attributable to minority shareholders	<b><u>47,403,087</u></b>	<b><u>10,670,743</u></b>
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB per share)	<b><u>1.45</u></b>	<b><u>1.10</u></b>
(II) Diluted earnings per share (RMB per share)	<b><u>1.45</u></b>	<b><u>1.10</u></b>

For the business combination involving enterprises under common control during the reporting period, realised net profit of the merged parties before the merger was RMB0 (corresponding period of the previous year: RMB0).

Legal representative: Li Donglin	Chief financial officer: Liu Zehua	Head of accounting department: Sun Shan
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## Consolidated Statement of Cash Flows

January to September 2023

Prepared by: ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

Unit: Yuan    Currency: RMB    Type of Audit: Unaudited

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from the sale of goods and rendering of services	11,025,270,196	9,847,176,452
Refund of taxes and surcharges	457,998,055	908,121,350
Cash received relating to other operating activities	<u>402,202,735</u>	<u>507,054,536</u>
<b>Subtotal of cash inflow from operating activities</b>	<u>11,885,470,986</u>	<u>11,262,352,338</u>
Cash paid for goods purchased and service received	8,277,313,964	7,644,749,295
Cash paid to and for employees	1,568,153,643	1,498,653,484
Taxes and surcharges paid	1,212,747,415	887,319,910
Cash paid relating to other operating activities	<u>1,061,101,804</u>	<u>861,034,889</u>
<b>Subtotal of cash outflow from operating activities</b>	<u>12,119,316,826</u>	<u>10,891,757,578</u>
<b>Net cash flow from operating activities</b>	<u>-233,845,840</u>	<u>370,594,760</u>

<b>Item</b>	<b>First three quarters of 2023 (January to September)</b>	<b>First three quarters of 2022 (January to September)</b>
<b>II. Cash flow from investing activities:</b>		
Cash received from disposal of investments	<b>13,613,000,000</b>	14,797,000,000
Cash received from returns on investment	<b>161,992,564</b>	228,035,461
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>6,587,931</b>	809,071
Cash received from other investing activities	<b>12,341,796</b>	–
<b>Subtotal of cash inflow from investing activities</b>	<b>13,793,922,291</b>	15,025,844,532
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	<b>1,530,071,764</b>	518,090,819
Cash paid for investments	<b>12,025,694,115</b>	14,772,793,525
<b>Subtotal of cash outflow from investing activities</b>	<b>13,555,765,879</b>	15,290,884,344
<b>Net cash flow from investing activities</b>	<b>238,156,412</b>	-265,039,812

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>III. Cash flow from financing activities:</b>		
Cash received from capital contributions	49,900,000	20,000,000
Including: Cash received from capital contribution by minority shareholders of subsidiaries	49,900,000	20,000,000
Cash received from borrowings	<u>603,396,466</u>	<u>57,191,717</u>
<b>Subtotal of cash inflow from financing activities</b>	<u>653,296,466</u>	<u>77,191,717</u>
Cash paid for debt repayment	289,194,259	86,865,195
Cash paid for distribution of dividends, profits or interest expenses	782,993,751	648,569,149
Including: Dividends and profits paid by subsidiaries to minority shareholders	26,423,833	7,523,868
Cash paid for other financing activities	<u>82,126,371</u>	<u>64,945,682</u>
<b>Subtotal of cash outflow from financing activities</b>	<u>1,154,314,381</u>	<u>800,380,026</u>
<b>Net cash flow from financing activities</b>	<u>-501,017,915</u>	<u>-723,188,309</u>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-1,365,892	1,694,535
<b>V. Net increase in cash and cash equivalents</b>	-498,073,235	-615,938,826
Add: Cash and cash equivalents at the beginning of the period	<u>7,074,871,530</u>	<u>7,883,060,105</u>
<b>VI. Cash and cash equivalents at the end of the period</b>	<u><u>6,576,798,295</u></u>	<u><u>7,267,121,279</u></u>

Legal representative:  
Li Donglin

Chief financial officer:  
Liu Zehua

Head of accounting  
department:  
Sun Shan

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

Applicable  Not applicable

This announcement is hereby made.

The Board of Zhuzhou CRRC Times Electric Co., Ltd.  
26 October 2023