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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: 3969)

2024 THIRD QUARTERLY REPORT

The Board of Directors of China Railway Signal & Communication Corporation Limited* (the “**Company**”) hereby announces the unaudited financial information of the Company and its subsidiaries for the third quarter ended 30 September 2024, prepared in accordance with China Accounting Standards for Business Enterprises. This announcement is made pursuant to the requirements of 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 “2024 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 2024 to 30 September 2024
“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*
LOU Qiliang
Chairman

Beijing, the PRC
25 October 2024

As at the date of this announcement, the executive Directors of the Company are Mr. LOU Qiliang and Mr. ZHANG Quan, 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*

2024 Third Quarterly Report

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

IMPORTANT NOTICE:

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

LOU Qiliang, person-in-charge of the Company, LI Lianqing, Chief Financial Officer, and ZHANG Shihu, head of accounting 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 the 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	6,563,845,030.93	-17.89	20,814,154,316.65	-15.48
Net profit attributable to shareholders of listed company	759,533,438.23	2.33	2,358,597,314.66	-8.09
Net profit attributable to the shareholders of listed company deducting non-recurring profit or loss	712,812,254.73	-3.88	2,273,106,474.18	-7.45
Net cash flows generated from operating activities	Not applicable	Not applicable	3,400,521,960.21	Not applicable
Basic earnings per share (RMB per share)	0.07	-	0.22	-8.33
Diluted earnings per share (RMB per share)	0.07	-	0.22	-8.33
Weighted average return on net assets (%)	1.49	Decreased by 0.06 percentage point	4.91	Decreased by 0.67 percentage point
Total research and development investment	413,684,241.05	-14.45	1,202,614,132.81	0.17
Percentage of research and development investment to revenue (%)	6.30	Increased by 0.25 percentage point	5.78	Increased by 0.91 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	117,882,254,667.59		118,990,487,731.74	-0.93
Ownership interests attributable to shareholders of listed company	47,390,633,589.99		46,812,051,906.86	1.24

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

In this report, figures shown as totals may not be an arithmetic aggregation of the figures preceding them, which is due to rounding adjustments. Unless otherwise specified, the currency of the amounts set out in in this report is RMB.

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

Applicable Not applicable

Unit: Yuan Currency: RMB

	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period
Non-recurring profit or loss items		
Gains or losses from disposal of non-current assets, including the offsetting portion of the provision for impairment of assets	42,553,643.50	42,515,800.56
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 policy regulations, which receive based on established criteria, and with a sustained impact on the Company's financial statements)	2,580,116.52	45,513,204.49
Reversal of the provisions for impairment of receivables subject to individually impairment test	–	1,056,270.68
Profit or loss on debt restructuring	–	2,119,200.14
Other non-operating income and expenses other than the above items	13,428,184.95	21,115,248.38
Other profit or loss items that fall within the meaning of non-recurring profit or loss	–	–
Less: Effect on income tax	5,849,560.42	19,094,353.12
Effect on minority interests (after tax)	5,991,201.05	7,734,530.65
Total	46,721,183.50	85,490,840.48

Reasons shall be given with respect to identifying items not listed in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1-Non-recurring Profit and Loss (《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》) as non-recurring profit and loss items which are of significant amount, as well as the defining the non-recurring profit and loss items listed in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1-Non-recurring Profit and Loss (《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》) as recurring profit and loss items.

Applicable Not applicable

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

Applicable Not applicable

II. INFORMATION ON SHAREHOLDERS ^{Note 1}

(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		65,514 ^{Note 1}	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0			
Particulars of shareholdings of the top ten shareholders (excluding shares lent through refinancing)							
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 2}	State-owned corporation	6,614,216,000	62.46	0	0	Nil	-
HKSCC NOMINEES LIMITED ^{Note 3}	Overseas corporation	1,967,792,950	18.58	0	0	Unknown	-
China Merchants Bank Co., Ltd. – China AMC SSE STAR 50 Exchange Traded Fund	Others	207,787,079	1.96	0	0	Unknown	-
Industrial and Commercial Bank of China Limited - E Fund SSE STAR 50 Exchange Traded Fund	Others	121,849,423	1.15	0	0	Unknown	-
Hong Kong Securities Clearing Company Limited	Others	121,152,443	1.14	0	0	Unknown	-
China National Machinery Industry Corporation	State-owned corporation	63,507,192	0.60	0	0	Unknown	-
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund	Others	50,033,622	0.47	0	0	Unknown	-
China Railway Investment Group Co., Ltd.	State-owned corporation	34,188,000	0.32	0	0	Unknown	-
National Social Security Fund Portfolio 110	Others	33,143,164	0.31	0	0	Unknown	-
China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-End Index Seed Securities Investment Fund	Others	32,907,118	0.31	0	0	Unknown	-

Particulars of shareholdings of the top ten shareholders not subject to trading moratorium (excluding shares lent through refinancing)			
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 2}	6,614,216,000	RMB ordinary shares	6,614,216,000
HKSCC NOMINEES LIMITED ^{Note 3}	1,967,792,950	Overseas listed foreign shares	1,967,792,950
China Merchants Bank Co., Ltd. – China AMC SSE STAR 50 Exchange Traded Fund	207,787,079	RMB ordinary shares	207,787,079
Industrial and Commercial Bank of China Limited - E Fund SSE STAR 50 Exchange Traded Fund	121,849,423	RMB ordinary shares	121,849,423
Hong Kong Securities Clearing Company Limited	121,152,443	RMB ordinary shares	121,152,443
China National Machinery Industry Corporation	63,507,192	RMB ordinary shares	63,507,192
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund	50,033,622	RMB ordinary shares	50,033,622
China Railway Investment Group Co., Ltd.	34,188,000	RMB ordinary shares	34,188,000
National Social Security Fund Portfolio 110	33,143,164	RMB ordinary shares	33,143,164
China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-End Index Seed Securities Investment Fund	32,907,118	RMB ordinary shares	32,907,118
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.		
Explanation on margin financing and securities lending business conducted by the top 10 shareholders and the top ten shareholders not subject to trading moratorium (if any)	There is no involvement in margin financing, and the business on securities lending is as detailed in the table below.		

Note 1: At the end of the Reporting Period, there were 65,300 A shareholders and 214 H shareholders.

Note 2: From 18 October 2023 to 17 April 2024, China Railway Signal and Communication (Group) Corporation Limited, the controlling shareholder of the Company, increased its shareholding of the Company by 9,789,576 shares through the trading system of Shanghai Stock Exchange by means of centralized bidding, accounting for 0.0924% of the total share capital of the Company, and the total amount of the increase was RMB50.1451 million. As of 30 September 2024, China Railway Signal and Communication (Group) Corporation Limited directly held 6,648,518,000 shares of the Company (including 6,614,216,000 A shares and 34,302,000 H shares), representing approximately 62.78% of the total issued shares of the Company.

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

Note 4: Apart from information set out in note 1, note 2 and note 3, the shares held by the shareholders listed in the above table are all A shares of the Company.

Particulars of shareholders holding more than 5% of shares, the top ten shareholders and the top ten shareholders of circulating shares not subject to trading moratorium lending shares through refinancing

Applicable Not applicable

Unit: Share

Particulars of shareholders holding more than 5% of shares, the top ten shareholders and the top ten shareholders of circulating shares not subject to trading moratorium lending shares through refinancing								
Name of shareholder (full name)	Shareholdings in general account and credit account at the beginning of the period		Shares lent through refinancing and not yet returned at the beginning of the period		Shareholdings in general account and credit account at the end of the period		Shares lent through refinancing and not yet returned at the end of the period	
	Total amount	Proportion (%)	Total amount	Proportion (%)	Total amount	Proportion (%)	Total amount	Proportion (%)
China Merchants Bank Co., Ltd. - China AMC SSE STAR 50 Exchange Traded Fund	215,755,617	2.04	5,251,900	0.05	207,787,079	1.96	0	0.00
Industrial and Commercial Bank of China Limited - E Fund SSE STAR 50 Exchange Traded Fund	72,279,268	0.68	1,204,100	0.01	121,849,423	1.15	0	0.00

Changes in the top ten shareholders and the top ten shareholders of circulating shares not subject to trading moratorium as compared with the previous period due to lending/returning through refinancing

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 operating revenue breakdown of the terminal markets during the first three quarters is set out as below:

Unit: 0'000 Yuan Currency: RMB

Terminal markets	Revenue			
	From January to September 2024	Corresponding period of the previous year	Increase/decrease in amount	Increase/decrease in ratio(%)
Railway	1,202,889.46	1,177,141.38	25,748.08	2.19
Urban transit	505,080.13	575,772.84	-70,692.71	-12.28
Overseas businesses	176,959.56	106,664.12	70,295.44	65.90
Construction contracting	191,722.57	594,713.93	-402,991.36	-67.76
Other business	4,763.71	8,381.81	-3,618.10	-43.17
Total	2,081,415.43	2,462,674.08	-381,258.65	-15.48

From January to September 2024, the aggregate amount of newly-signed external contracts amounted to RMB29.128 billion, representing a decrease of 42.76% as compared to the corresponding period of the previous year. In particular, the value of newly-signed contracts in railway sector amounted to RMB14.627 billion, representing an increase of 1.09% as compared to the corresponding period of the previous year; the value of newly-signed contracts in urban transit sector amounted to RMB4.871 billion, representing a decrease of 48.68% as compared to the corresponding period of the previous year; the value of newly-signed contracts in overseas business sector amounted to RMB3.911 billion, representing an increase of 95.39% 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 RMB5.718 billion, representing a decrease of 77.05% 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 2024

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2024	31 December 2023
Current assets:		
Cash and bank balances	21,223,361,687.68	22,574,043,702.19
Bills receivable	359,526,883.78	1,058,627,238.40
Accounts receivable	24,017,488,336.75	22,875,547,606.09
Receivables for financing	711,019,008.82	972,719,326.28
Prepayments	1,486,718,727.77	1,082,591,486.36
Other receivables	1,669,044,235.16	1,536,562,573.61
Including: Interest receivable	–	–
Dividends receivable	1,500,000.00	5,100,000.00
Inventories	3,798,678,437.25	3,206,183,424.85
Contract assets	37,036,398,012.05	38,228,739,616.63
Non-current assets due within one year	88,134,254.28	63,287,188.01
Other current assets	951,682,726.63	911,304,421.59
Total current assets	91,342,052,310.17	92,509,606,584.01

Items	30 September 2024	31 December 2023
Non-current assets:		
Debt investment	273,172,183.50	273,172,183.50
Long-term receivables	8,225,734,640.56	7,246,719,629.43
Long-term equity investments	1,701,569,008.29	1,532,166,245.23
Other equity instrument investment	1,236,509,454.74	1,223,290,285.94
Investment properties	286,133,109.09	335,313,226.24
Fixed assets	4,969,078,116.01	5,122,689,100.30
Construction in progress	679,279,687.85	400,246,410.75
Right-of-use-assets	105,559,110.84	124,635,956.62
Intangible assets	2,536,353,351.57	2,587,644,292.75
Including: Data resources	–	–
Development expenditure	211,936,091.46	179,725,096.60
Including: Data resources	–	–
Goodwill	283,042,528.58	283,042,528.58
Long-term prepaid expenses	45,796,790.29	55,688,360.12
Deferred tax assets	573,259,658.55	550,629,452.92
Other non-current assets	5,412,778,626.09	6,565,918,378.75
Total non-current assets	26,540,202,357.42	26,480,881,147.73
Total assets	117,882,254,667.59	118,990,487,731.74

Items	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	4,980,000.00	2,451,633,147.05
Bills payable	1,539,291,100.90	1,416,353,129.31
Accounts payable	44,594,143,076.54	49,669,506,699.81
Advance receipts	–	–
Contract liabilities	9,533,990,163.24	7,825,651,674.51
Customers deposits and deposits from banks and other financial institutions	5,158,177,982.57	138,046,438.06
Employee benefits payable	922,081,011.21	701,016,829.27
Tax payable	676,034,745.03	1,040,646,981.47
Other payables	956,120,309.15	1,735,520,570.87
Including: Interest payable	–	–
Dividends payable	46,501,502.37	61,102,622.90
Non-current liabilities due within one year	417,558,583.11	438,571,680.21
Other current liabilities	772,756,396.85	826,904,226.67
Total current liabilities	64,575,133,368.60	66,243,851,377.23
Non-current liabilities:		
Long-term borrowings	2,983,700,469.20	2,979,942,069.48
Lease liabilities	103,760,546.24	74,462,004.67
Long-term payables	19,117,847.52	53,338,192.06
Long-term employee benefits payable	507,316,234.03	507,951,000.00
Provisions	24,652,209.27	27,113,956.19
Deferred income	143,330,395.78	173,790,666.02
Deferred tax liabilities	103,925,843.41	55,203,436.19
Total non-current liabilities	3,885,803,545.45	3,871,801,324.61
Total liabilities	68,460,936,914.05	70,115,652,701.84

Items	30 September 2024	31 December 2023
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	15,964,182,695.10	15,964,182,695.10
Less: Treasury stocks	–	–
Other comprehensive income	-227,761,428.33	-203,485,689.35
Special reserve	363,722,256.25	299,764,318.80
Surplus reserve	2,280,998,087.60	2,280,998,087.60
General risk reserve	39,397,794.27	39,397,794.27
Retained earnings	15,583,339,524.72	15,044,440,040.06
Total equity attributable to Shareholders of the parent company	47,390,633,589.99	46,812,051,906.86
Non-controlling interests	2,030,684,163.55	2,062,783,123.04
Total Shareholders' equity	49,421,317,753.54	48,874,835,029.90
Total liabilities and Shareholders' equity	117,882,254,667.59	118,990,487,731.74

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

Consolidated Statement of Profit or Loss
January to September 2024

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
1. Total revenue	20,939,821,082.89	24,684,253,263.34
Including: Revenue	20,814,154,316.65	24,626,740,814.24
Interest income	125,666,766.24	57,512,449.10
2. Total cost of sales	17,854,370,460.91	21,438,865,837.89
Including: Cost of sales	14,556,518,248.80	18,388,251,724.47
Interest expenses	10,537,888.91	482,394.31
Fees and commissions expense	29,790.29	5,542.38
Taxes and surcharges	166,080,117.14	152,383,086.20
Selling and distribution expenses	547,806,203.95	553,721,428.25
General and administrative expenses	1,466,541,296.32	1,458,557,213.63
Research and development expenses	1,161,490,691.79	1,086,665,409.95
Finance costs	-54,633,776.29	-201,200,961.30
Including: Interest expenses	28,148,382.94	59,324,197.50
Interest income	121,207,832.91	297,299,961.47
Add: Other income	214,786,613.73	275,956,639.15
Investment income (with “-” for losses)	70,512,770.43	104,802,551.13
Including: Share of profits of associates and joint ventures	68,051,786.70	85,086,774.22
Credit impairment losses (with “-” for losses)	-139,963,532.94	-91,051,925.86
Asset impairment losses (with “-” for losses)	7,139,696.09	-3,774,453.27
Gains from disposal of assets (with “-” for losses)	42,515,800.56	131,656.62

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
3. Operating profits (with “-” for losses)	3,280,441,969.85	3,531,451,893.22
Add: Non-operating income	30,244,264.66	17,459,726.36
Less: Non-operating expenses	8,342,208.09	3,320,409.21
4. Total profits (with “-” for total losses)	3,302,344,026.42	3,545,591,210.37
Less: Income tax expenses	579,880,100.54	594,431,223.75
5. Net profit (with “-” for net loss)	2,722,463,925.88	2,951,159,986.62
(I) Classified by continuity of operation		
1. Net profit from continuing operation (with “-” for net loss)	2,722,463,925.88	2,951,159,986.62
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)	2,358,597,314.66	2,566,083,697.03
2. Profit or loss attributable to non- controlling interests (with “-” for net loss)	363,866,611.22	385,076,289.59
6. Net other comprehensive income, net of tax	-24,286,586.74	-11,703,212.73
(I) Net other comprehensive income attributable to the owners of the parent company, net of tax	-24,275,738.98	-12,333,460.30
1. Other comprehensive income not to be reclassified to profit or loss	-30,415,000.00	-14,747,000.00
(1) Changes of re-measurement of defined benefit plans	-30,415,000.00	-14,747,000.00

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
2. Other comprehensive income to be reclassified to profit or loss	6,139,261.02	2,413,539.70
(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	7,126,606.06	1,425,405.23
(6) Exchange differences on translation of foreign operations	-452,057.47	986,160.62
(7) Others	-535,287.57	1,973.85
(II) Other comprehensive income attributable to non-controlling interests, net of tax	-10,847.76	630,247.57
7. Total comprehensive income	2,698,177,339.14	2,939,456,773.89
(I) Total comprehensive income attributable to Shareholders of the parent company	2,334,321,575.68	2,553,750,236.73
(II) Total comprehensive income attributable to non-controlling interests	363,855,763.46	385,706,537.16
8. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.22	0.24
(II) Diluted earnings per share (RMB/share)	0.22	0.24

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: LOU Qiliang Chief Financial Officer: LI Lianqing
Head of Accounting Department: ZHANG Shihu

Consolidated Statement of Cash Flows

January to September 2024

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
1. Cash flows generated from operating activities:		
Cash received from the sale of goods or rendering of services	23,737,546,542.64	21,445,126,718.47
Net increase in customer deposits received and interbank deposits	5,020,275,387.83	67,901,959.43
Interests, service charges and commission received	137,752,768.58	40,612,137.70
Refunds of tax	187,938,671.89	241,791,342.61
Cash received relating to other operating activities	1,486,114,326.01	1,008,868,724.52
Subtotal of cash inflows from operating activities	30,569,627,696.95	22,804,300,882.73
Cash paid for goods and services	18,274,416,671.27	15,389,878,686.92
Net increase in deposits with the central bank and interbank funds	315,200,721.44	–
Interests, service charges and commission paid	4,834,825.56	–
Cash paid to and on behalf of employees	3,494,946,620.74	3,532,820,190.68
Cash paid for all taxes	1,796,700,893.90	1,572,257,703.89
Cash paid relating to other operating activities	3,283,006,003.83	3,110,320,269.10
Subtotal of cash outflows from operating activities	27,169,105,736.74	23,605,276,850.59
Net cash flows generated from operating activities	3,400,521,960.21	-800,975,967.86

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
2. Cash flows generated from investing activities:		
Cash received from disposal of investments	–	90,300,000.00
Cash received from return on investment	5,100,000.00	41,089,410.29
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	147,936,940.89	618,405.64
Net cash from disposal of subsidiaries and other operating units	4,185,000.00	–
Cash received relating to other investing activities	7,048,479.76	4,817,235.25
Subtotal of cash inflows from investing activities	164,270,420.65	136,825,051.18
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	504,004,402.44	289,136,810.62
Cash paid for investments	43,075,448.34	84,024,948.00
Cash paid relating to other investing activities	1,682,503,540.75	267,465,301.26
Subtotal of cash outflows from investing activities	2,229,583,391.53	640,627,059.88
Net cash flows generated from investing activities	-2,065,312,970.88	-503,802,008.70

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
3. Cash flows generated from financing activities:		
Cash received as capital contributions	49,000,000.00	–
Including: Cash received by subsidiaries from minority shareholders' investment	49,000,000.00	–
Cash received from borrowings	136,964,546.20	2,000,000,000.00
Cash received relating to other financing activities	30,855.00	–
Subtotal of cash inflows from financing activities	185,995,401.20	2,000,000,000.00
Cash paid on repayments for borrowings	2,165,667,808.65	1,118,996,684.13
Cash paid for distribution of dividends or profits and for interest expenses	2,066,206,757.78	1,926,819,532.36
Including: Dividend and profit of minority shareholder paid by subsidiaries	190,681,375.00	147,406,033.01
Cash paid for other financing activities	53,423,618.53	26,563,679.63
Subtotal of cash outflows from financing activities	4,285,298,184.96	3,072,379,896.12
Net cash flows generated from financing activities	-4,099,302,783.76	-1,072,379,896.12
4. Effect of foreign exchange rate changes on cash and cash equivalents	-1,808,392.83	4,687,246.17
5. Net increase in cash and cash equivalents	-2,765,902,187.26	-2,372,470,626.51
Add: Balance of cash and cash equivalents at the beginning of the period	16,020,112,696.12	17,241,658,431.27
6. Balance of cash and cash equivalents at the end of the period	13,254,210,508.86	14,869,187,804.76

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

Balance Sheet of the Parent Company

30 September 2024

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2024	31 December 2023
Current assets:		
Cash and bank balances	8,499,287,634.07	9,618,021,072.64
Bills receivable	–	86,737,718.32
Accounts receivable	1,702,498,366.50	1,642,075,530.34
Receivables for financing	–	–
Prepayments	260,845,341.53	227,165,875.59
Other receivables	7,918,400,111.37	6,857,294,566.71
Including: Interest receivable	–	–
Dividends receivable	1,055,798,930.31	250,222,930.31
Inventories	19,529,365.66	8,367,845.69
Including: Data resources	–	–
Contract assets	1,205,698,547.21	1,670,505,380.98
Non-current assets due within one year	27,192,489.62	864,167.38
Other current assets	69,566,625.61	86,057,502.39
Total current assets	19,703,018,481.57	20,197,089,660.04

Items	30 September 2024	31 December 2023
Non-current assets:		
Debt investment	273,172,183.50	273,172,183.50
Long-term receivables	2,007,134,141.70	2,131,932,397.90
Long-term equity investments	19,613,066,795.10	19,317,502,298.16
Other equity instrument investment	501,144,899.67	501,144,899.67
Investment properties	1,356,054,668.88	1,384,534,865.00
Fixed assets	474,845,501.07	488,935,188.10
Construction in progress	712,876.28	9,199,876.28
Right-of-use assets	200,646.30	891,246.41
Intangible assets	486,329,537.64	519,729,627.07
Including: Data resources	–	–
Deferred tax assets	49,378,770.38	40,162,614.97
Other non-current assets	53,358,273.11	58,193,659.96
Total non-current assets	24,815,398,293.63	24,725,398,857.02
Total assets	44,518,416,775.20	44,922,488,517.06

Items	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	2,000,000,000.00	2,000,000,000.00
Bills payable	16,459,381.45	34,465,037.06
Accounts payable	3,651,392,573.07	4,144,369,247.93
Contract liabilities	1,153,635,836.38	866,076,667.84
Employee benefits payable	25,910,740.54	26,471,780.36
Tax payable	37,753,140.50	9,206,960.81
Other payables	2,923,741,101.86	3,450,175,190.87
Including: Interest payable	–	–
Dividends payable	–	–
Non-current liabilities due within one year	–	381,189.60
Other current liabilities	44,704,626.21	34,342,454.72
Total current liabilities	9,853,597,400.01	10,565,488,529.19
Non-current liabilities:		
Lease liabilities	415,749.98	418,123.25
Long-term employee benefits payable	55,633,234.03	56,190,000.00
Provisions	686,646.49	686,646.49
Deferred income	4,010,494.06	4,020,017.87
Deferred tax liabilities	6,291,881.20	6,207,153.01
Total non-current liabilities	67,038,005.76	67,521,940.62
Total liabilities	9,920,635,405.77	10,633,010,469.81

Items	30 September 2024	31 December 2023
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
Less: Treasury stocks	–	–
Other comprehensive income	-29,976,169.92	-26,293,082.07
Special reserve	16,798,107.99	26,363,291.27
Surplus reserve	2,280,998,087.60	2,280,998,087.60
Retained earnings	2,586,736,250.75	2,265,184,657.44
Total Shareholders' equity	34,597,781,369.43	34,289,478,047.25
Total liabilities and Shareholders' equity	44,518,416,775.20	44,922,488,517.06

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

Statement of Profit or Loss of the Parent Company
January to September 2024

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
1. Revenue	1,444,367,009.00	1,957,669,669.13
Less: Cost of sales	1,252,176,024.69	1,698,536,444.72
Taxes and surcharges	22,786,591.35	24,458,626.15
Selling and distribution expenses	3,568,383.75	1,210,801.18
General and administrative expenses	145,675,407.16	146,095,695.34
Research and development expenses	28,516,806.05	54,271,654.87
Finance costs	-51,472,265.25	-133,950,118.75
Including: Interest expenses	80,325,618.28	98,957,636.93
Interest income	130,797,186.91	219,055,015.45
Add: Other income	988,364.14	2,338,073.92
Investment income (with “-” for losses)	2,138,374,267.49	2,205,508,635.58
Including: Share of profits of associates and joint ventures	28,281,596.94	35,477,269.62
Credit impairment losses (with “-” for losses)	-28,060,246.64	-11,917,781.39
Asset impairment losses (with “-” for losses)	1,690,741.97	320,069.06
Gains from disposal of assets (with “-” for losses)	-13,718.60	-79,436.84

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
2. Operating profits (with “-” for losses)	2,156,095,469.61	2,363,216,125.95
Add: Non-operating income	11,426,671.56	288,491.94
Less: Non-operating expenses	200,901.45	429,513.50
3. Total profits (with “-” for total losses)	2,167,321,239.72	2,363,075,104.39
Less: Income tax expenses	47,593,386.22	73,783,022.45
4. Net profit (with “-” for net loss)	2,119,727,853.50	2,289,292,081.94
(I) Net profit from continuing operation (with “-” for net loss)	2,119,727,853.50	2,289,292,081.94
(II) Net profit from discontinued operations (with “-” for net loss)	–	–
5. Net other comprehensive income, net of tax	-3,683,087.85	-1,369,953.23
(I) Other comprehensive income not to be reclassified to profit or loss	-3,404,000.00	-1,799,000.00
1. Changes of re-measurement of defined benefit plans	-3,404,000.00	-1,799,000.00

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
(II) Other comprehensive income to be reclassified to profit or loss	-279,087.85	429,046.77
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	-279,087.85	429,046.77
6. Total comprehensive income	2,116,044,765.65	2,287,922,128.71
7. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-	-
(II) Diluted earnings per share (RMB/share)	-	-

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

Statement of Cash Flows of the Parent Company
January to September 2024

Prepared by: China Railway Signal & Communication Corporation Limited*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
1. Cash flows generated from operating activities:		
Cash received from the sale of goods or rendering of services	2,463,905,271.48	2,240,079,444.05
Refunds of tax	59,537,821.88	54,945,172.81
Cash received relating to other operating activities	409,782,958.36	400,683,987.66
Subtotal of cash inflows from operating activities	2,933,226,051.72	2,695,708,604.52
Cash paid for goods and services	2,492,980,946.12	2,082,789,145.64
Cash paid to and on behalf of employees	115,333,172.47	138,401,230.84
Cash paid for all taxes	182,006,482.50	160,248,083.62
Cash paid relating to other operating activities	376,166,561.22	733,168,633.23
Subtotal of cash outflows from operating activities	3,166,487,162.31	3,114,607,093.33
Net cash flows generated from operating activities	-233,261,110.59	-418,898,488.81

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
2. Cash flows generated from investing activities:		
Cash received from disposal of investments	–	91,594,177.98
Cash received from return on investment	1,222,367,801.45	1,280,017,056.17
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	200,250.00	3,527.00
Cash received relating to other investing activities	1,326,204,418.54	1,074,182,460.85
Subtotal of cash inflows from investing activities	2,548,772,469.99	2,445,797,222.00
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	28,933,328.42	721,738.68
Cash paid for investments	267,282,900.00	79,777,379.43
Cash paid relating to other investing activities	1,503,951,818.43	5,666,478,114.22
Subtotal of cash outflows from investing activities	1,800,168,046.85	5,746,977,232.33
Net cash flows generated from investing activities	748,604,423.14	-3,301,180,010.33

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
3. Cash flows generated from financing activities:		
Cash received from borrowings	2,000,000,000.00	2,000,000,000.00
Subtotal of cash inflows from financing activities	2,000,000,000.00	2,000,000,000.00
Cash paid on repayments for borrowings	2,000,000,000.00	800,000,000.00
Cash paid for distribution of dividends or profits and for interest expenses	1,823,193,336.47	1,786,429,207.95
Cash paid relating to other financing activities	408,150.00	543,900.00
Subtotal of cash outflows from financing activities	3,823,601,486.47	2,586,973,107.95
Net cash flows generated from financing activities	-1,823,601,486.47	-586,973,107.95
4. Effect of foreign exchange rate changes on cash and cash equivalents	485,414.77	1,903,689.98
5. Net increase in cash and cash equivalents	-1,307,772,759.15	-4,305,147,917.11
Add: Balance of cash and cash equivalents at the beginning of the period	6,877,909,214.40	11,442,781,825.07
6. Balance of cash and cash equivalents at the end of the period	5,570,136,455.25	7,137,633,907.96

Person-in-charge of the Company: LOU Qiliang 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 2024

Applicable Not applicable

* For identification purpose only