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## 中國中車股份有限公司

### CRRC CORPORATION LIMITED

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

**(Stock Code: 1766)**

### **ANNOUNCEMENT ON ESTIMATED DECREASE IN RESULTS FOR THE FIRST QUARTER OF 2020**

This announcement is made by CRRC Corporation Limited (the “**Company**”) pursuant to Rules 13.09 (2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

#### **I. ESTIMATED RESULTS FOR THE PERIOD**

(I) Period of the estimated results

1 January 2020 to 31 March 2020.

(II) Estimated results

1. Based on the preliminary calculation by the finance department of the Company, it is estimated that the net profit attributable to shareholders of the listed company for the first quarter of 2020 will decrease by RMB980 million to RMB1,150 million as compared with that for the corresponding period of the previous year, representing a year-on-year decrease of 55% to 65%.
2. The net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss is estimated to decrease by RMB890 million to RMB1,040 million as compared with that for the corresponding period of the previous year, representing a year-on-year decrease of 60% to 70%.

(III) The estimated results have not been audited by any certified accountants.

#### **II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR**

- (I) Net profit attributable to shareholders of the listed company: RMB1,780 million. Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss: RMB1,484 million.
- (II) Earnings per share: RMB0.06.

### **III. MAJOR REASONS FOR THE ESTIMATED DECREASE IN THE RESULTS FOR THIS PERIOD**

The decrease in the Company's results for this period was mainly due to the decrease in delivery quantities of major products for this period based on the delivery period of the orders.

### **IV. RISK WARNING**

There are no material uncertainties in the Company that may affect the accuracy of the estimated results.

### **V. OTHER MATTERS**

1. As disclosed in its 2019 annual results announcement, the Company's primary business target of 2020 is to ensure its operating results remain stable and to strive for growth of such results.
2. The estimated data set out above is only preliminary accounting data. The accurate financial data will be duly disclosed in the 2020 first quarterly report of the Company. Investors are advised to pay attention to the investment risks.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company**

By order of the Board  
**CRRC Corporation Limited**  
**Liu Hualong**  
*Chairman*

Beijing, the PRC  
9 April 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. Liu Hualong, Mr. Sun Yongcai and Mr. Lou Qiliang; and the independent non-executive Directors are Mr. Li Guo'an, Mr. Wu Zhuo and Mr. Sun Patrick.*