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

**(Stock Code: 3898)**

## **2026 FIRST 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 first quarter period ended 31 March 2026 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  
**Zhuzhou CRRC Times Electric Co., Ltd.**  
**Li Donglin**  
*Chairman*

Zhuzhou, China, 27 April 2026

*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 Shang Jing, our other executive Director is Xu Shaolong, our independent non-executive Directors are Li Kaiguo, Zhong Ninghua, Lam Siu Fung and Feng Xiaoyun, and our employee Director is Chen Zhiman.*

**ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.**  
**2026 FIRST QUARTERLY REPORT**

The board of directors and all directors of the Company warrant that the information in this announcement does 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 directors 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 first quarterly report has been audited

Yes  No

## I. MAJOR FINANCIAL INFORMATION

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

Item	Reporting period	Unit: Yuan Currency: RMB	
		Same period of last year	Change during the reporting period compared to the same period of last year (%)
Revenue	5,101,755,441	4,536,728,879	12.45
Total profit	777,650,515	784,517,604	-0.88
Net profit attributable to shareholders of the listed company	643,344,143	631,266,879	1.91
Net profit attributable to shareholders of the listed company after deducting of non-recurring profit or loss	592,456,240	597,096,663	-0.78
Net cash flow from operating activities	-909,804,106	54,459,641	-1,770.60
Basic earnings per share (RMB/share)	0.47	0.45	4.44
Diluted earnings per share (RMB/share)	0.47	0.45	4.44
Weighted average return on net assets (%)	1.50	1.52	Decreased by 0.02 percentage points
Total investment in research and development	598,585,726	538,205,522	11.22
Percentage of investment in research and development to revenue (%)	11.73	11.86	Decreased by 0.13 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	72,014,906,416	72,084,237,098	-0.10
Owners' equity attributable to shareholders of the listed company	43,134,770,188	42,486,863,432	1.52

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

Applicable    Not applicable

Unit: Yuan   Currency: RMB

<b>Non-recurring profit or loss items</b>	<b>Amount for the reporting period</b>	<b>Note</b>
Profit and loss on disposal of non-current assets (including the part of assets impairment provision already made and written off)	77,962	/
Government grants recognised 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 and have a lasting impact on the Company's profit and loss)	51,031,969	/
Gain or loss on changes in fair value from financial assets and financial liabilities held by non-financial enterprises, and gain or loss from disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation	3,697,418	/
Reversal of the impairment provision for receivables which are tested individually for impairment	–	/
Other non-operating incomes and expenses other than the above items	7,551,964	/
Other profit or loss items that meet the definition of non-recurring profit or loss	–	/
Less: Effect of income tax	9,591,955	/
Effect of non-controlling interests (after tax)	1,879,455	/
<b>Total</b>	<b><u>50,887,903</u></b>	<b>/</b>

Explanations should be stated where the Company identifies items not listed in the “Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Profits or Losses” as non-recurring profit and loss items with significant amounts, or defines non-recurring profit and loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Profits or Losses” as recurring profit and loss items.

Applicable    Not applicable

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

Applicable    Not applicable

<b>Item</b>	<b>Change (%)</b>	<b>Main reason</b>
Net cash flow from operating activities	-1,770.60	This was mainly due to the increase in cash paid for goods purchased and service received during the reporting period as compared to the same period of last year.

## II. INFORMATION OF SHAREHOLDERS

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

Unit: share

Total number of holders of ordinary shares as at the end of the reporting period	19,264	Total number of holders 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 (excluding lending shares for securities financing)

Name of shareholder	Nature of shareholder	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	600,381,485	44.21	–	–	No		–
HKSCC NOMINEES LIMITED <sup>Note 1</sup>	Overseas legal person	487,779,666	35.92	–	–	Unknown		–
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	Unknown	18,501,816	1.36	–	–	Unknown		–
Basic Pension Fund Portfolio 802 (基本養老保險基金八零二組合)	Unknown	12,582,598	0.93	–	–	Unknown		–
Hong Kong Securities Clearing Company Limited	Overseas legal person	10,614,283	0.78	–	–	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	0.74	–	–	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	0.72	–	–	No		–
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	9,012,964	0.66	–	–	Unknown		–
Zhang Zhen (張振) <sup>Note 2</sup>	Domestic natural person	5,379,437	0.40	–	–	Unknown		–
National Social Security Fund Portfolio 110 (全國社保基金一一零組合)	Unknown	5,278,552	0.39	–	–	Unknown		–

**Particulars of shareholdings of the top ten shareholders not subject to selling restrictions  
(excluding lending shares for securities financing)**

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Type and number of shares	
		Type	Number
CRRC Zhuzhou Institute Co., Ltd. (中車株洲電力機車研究所有限公司)	600,381,485	RMB ordinary shares	600,381,485
HKSCC NOMINEES LIMITED	487,779,666	Overseas listed foreign shares	487,779,666
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	18,501,816	RMB ordinary shares	18,501,816
Basic Pension Fund Portfolio 802 (基本養老保險基金八零二組合)	12,582,598	RMB ordinary shares	12,582,598
Hong Kong Securities Clearing Company Limited	10,614,283	RMB ordinary shares	10,614,283
CRRC Zhuzhou Locomotive Co., Ltd. (中車株洲電力機車有限公司)	10,000,000	RMB ordinary shares	10,000,000
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
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)	9,012,964	RMB ordinary shares	9,012,964
Zhang Zhen (張振)	5,379,437	RMB ordinary shares	5,379,437
National Social Security Fund Portfolio 110 (全國社保基金一一零組合)	5,278,552	RMB ordinary shares	5,278,552

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

CRRC Zhuzhou Institute Co., Ltd. is a direct controlling Shareholder of the Company. CRRC Corporation Limited, as the shareholder holding 100% equity interests in CRRC Zhuzhou Institute Co., Ltd., CRRC Zhuzhou Locomotive Co., Ltd. and CRRC Hong Kong Capital Management Co., Ltd., indirectly held a total of 610,381,485 RMB ordinary shares of the Company through CRRC Zhuzhou Institute Co., Ltd. and CRRC Zhuzhou Locomotive Co., Ltd., and indirectly held 65,460,000 overseas listed foreign shares of the Company through CRRC Hong Kong Capital Management Co., Ltd. CRRC Corporation Limited indirectly held a total of 49.77% shareholding 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

*Notes:* As of the end of the reporting period, the Company has 18,259 holders of A shares and 1,005 registered holders of H shares.

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

Note 2: Zhang Zhen (張振) holds 4,329,437 A shares through a margin securities account.

The lending of shares by the shareholders holding more than 5% of shares, top ten shareholders and top ten shareholders of circulating shares not subject to selling restrictions in the refinancing business

Applicable  Not applicable

Change from the previous period due to lending/returning of shares from/to the top ten shareholders and top ten shareholders of circulating shares not subject to selling restrictions in the refinancing business

Applicable  Not applicable

### 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 Company recorded revenue of RMB5,102 million in the first quarter of 2026, representing a year-on-year increase of 12.45% as compared with RMB4,537 million in the corresponding period of last year. Details of changes are set out in the table below:

Unit: RMB100 million    Currency: RMB			
Business segment	Amount for the reporting period	Amount for the corresponding period of last year	Change (%)
Rail transit segment	27.01	23.47	15.08
Of which: Rail transit electric equipment segment	21.30	19.23	10.77
Rail engineering machinery segment	2.25	1.53	46.80
Communication signal segment	2.15	1.33	61.38
Other rail transit equipment segment	1.31	1.38	-4.89
Emerging equipment segment	23.69	21.71	9.13
Of which: Semiconductor segment	11.14	11.60	-3.95
Automotive segment	6.85	3.86	77.32
Marine segment	3.18	1.69	88.65
New energy segment	1.44	2.51	-42.61
Industrial segment	1.08	2.05	-47.35
Other segments	0.32	0.19	67.85
<b>Total</b>	<b>51.02</b>	<b>45.37</b>	<b>12.45</b>

#### IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable  Not applicable

(II) Financial statements

#### CONSOLIDATED BALANCE SHEET

31 March 2026

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

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	31 March 2026	31 December 2025
<b>Current assets:</b>		
Cash and bank balances	7,829,561,819	6,713,862,572
Held-for-trading financial assets	300,956,027	1,000,300,274
Bills receivables	5,626,673,082	5,294,265,231
Account receivables	12,270,261,110	12,257,442,840
Receivables financing	3,787,832,452	3,693,354,480
Prepayments	763,444,087	749,333,113
Other receivables	192,459,099	233,930,619
Including: Interest receivables	–	–
Dividend receivables	500,000	240,000
Inventories	9,730,601,678	8,705,769,417
Including: Data resources	–	–
Contract assets	1,009,268,899	1,072,969,583
Non-current assets due within one year	152,358,684	1,132,085,530
Other current assets	938,454,104	986,862,597
<b>Total current assets</b>	<b>42,601,871,041</b>	<b>41,840,176,256</b>

<b>Item</b>	<b>31 March 2026</b>	31 December 2025
<b>Non-current assets:</b>		
Long-term receivables	–	301,219
Long-term equity investments	<b>523,755,295</b>	528,664,234
Other equity instrument investments	<b>285,062,700</b>	285,062,700
Fixed assets	<b>12,592,900,001</b>	11,394,887,172
Construction in progress	<b>2,307,996,715</b>	3,463,141,312
Right-of-use assets	<b>389,876,988</b>	416,531,090
Intangible assets	<b>1,386,757,677</b>	1,417,058,213
Including: Data resources	–	–
Development expenditure	<b>302,744,297</b>	271,462,305
Including: Data resources	–	–
Goodwill	<b>238,312,284</b>	238,312,284
Long-term deferred expenses	<b>23,009,563</b>	23,356,690
Deferred income tax assets	<b>980,934,787</b>	952,977,752
Other non-current assets	<b><u>10,381,685,068</u></b>	<u>11,252,305,871</u>
<b>Total non-current assets</b>	<b><u>29,413,035,375</u></b>	<u>30,244,060,842</u>
<b>Total assets</b>	<b><u>72,014,906,416</u></b>	<u>72,084,237,098</u>
<b>Current liabilities:</b>		
Short-term borrowings	<b>117,548,189</b>	40,972,638
Bills payables	<b>8,826,370,386</b>	8,703,157,466
Account payables	<b>7,905,386,089</b>	8,692,091,331
Receipts in advance	–	–
Contract liabilities	<b>1,576,636,397</b>	1,696,756,907
Employee benefit payables	<b>373,619,751</b>	260,710,380
Tax payables	<b>185,573,454</b>	222,408,810
Other payables	<b>3,680,100,558</b>	3,753,027,316
Including: Interest payables	–	–
Dividend payables	<b>605,000</b>	11,405,000
Non-current liabilities due within one year	<b>833,072,554</b>	975,638,239
Other current liabilities	<b><u>202,977,523</u></b>	<u>205,580,875</u>
<b>Total current liabilities</b>	<b><u>23,701,284,901</u></b>	<u>24,550,343,962</u>

Item	31 March 2026	31 December 2025
<b>Non-current liabilities:</b>		
Long-term borrowings	43,188,000	48,688,000
Lease liabilities	323,007,271	298,727,328
Long-term payables	–	–
Provisions	795,604,616	679,034,434
Deferred income	530,194,557	562,194,753
Deferred income tax liabilities	16,117,923	17,505,427
Other non-current liabilities	<u>2,960,871</u>	<u>2,960,872</u>
<b>Total non-current liabilities</b>	<u>1,711,073,238</u>	<u>1,609,110,814</u>
<b>Total liabilities</b>	<u>25,412,358,139</u>	<u>26,159,454,776</u>
<b>Owners' equity (or shareholders' equity):</b>		
Paid up capital (or share capital)	1,357,948,412	1,357,948,412
Capital reserve	11,401,454,321	11,401,454,321
Less: Treasury shares	10,923,765	–
Other comprehensive income	-199,597,776	-202,728,632
Special reserve	167,298,655	154,943,137
Surplus reserve	3,852,572,724	3,852,572,724
Retained earnings	<u>26,566,017,617</u>	<u>25,922,673,470</u>
<b>Total owners' equity (or shareholders' equity) attributable to the parent company</b>	<u>43,134,770,188</u>	<u>42,486,863,432</u>
<b>Non-controlling interests</b>	<u>3,467,778,089</u>	<u>3,437,918,890</u>
<b>Total owners' equity (or shareholders' equity)</b>	<u>46,602,548,277</u>	<u>45,924,782,322</u>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<u>72,014,906,416</u>	<u>72,084,237,098</u>

Legal representative:  
Li Donglin

Chief financial officer:  
Sun Shan

Head of accounting department:  
Yuan Feng

## CONSOLIDATED INCOME STATEMENT

January to March 2026

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

Unit: Yuan    Currency: RMB    Type of Audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
<b>I. Total revenue</b>	<b>5,101,755,441</b>	4,536,728,879
Including: Revenue	<b>5,101,755,441</b>	4,536,728,879
<b>II. Total operating cost</b>	<b>4,368,972,242</b>	3,829,332,660
Including: Cost of sales	<b>3,402,422,839</b>	3,016,932,317
Taxes and surcharges	<b>25,772,598</b>	33,644,721
Selling expenses	<b>122,779,798</b>	108,515,182
Administration expenses	<b>247,801,399</b>	209,698,060
Research and development expenses	<b>586,952,022</b>	523,230,356
Finance expenses	<b>-16,756,414</b>	-62,687,976
Including: Interest expenses	<b>9,111,654</b>	12,637,733
Interest income	<b>63,250,401</b>	80,483,204
Add: Other income	<b>67,533,959</b>	103,133,614
Investment gains (“-” indicating loss)	<b>-2,293,453</b>	2,268,399
Including: Gains from investment in associates and joint ventures	<b>-4,408,939</b>	2,132,347
Gain on derecognition of financial assets measured at amortised cost	-	-
Gains from changes in fair value (“-” indicating loss)	<b>733,562</b>	7,189,397
Credit impairment losses (“-” indicating loss)	<b>-22,957,057</b>	-31,029,947
Assets impairment losses (“-” indicating loss)	<b>-5,779,622</b>	-11,075,622
Gains from disposal of assets (“-” indicating loss)	<b>77,962</b>	5,699

Item	First quarter of 2026	First quarter of 2025
<b>III. Operating profit (“-” indicating loss)</b>	<b>770,098,550</b>	777,887,759
Add: Non-operating income	<b>9,679,614</b>	10,986,707
Less: Non-operating expenses	<b>2,127,649</b>	4,356,862
	<hr/>	<hr/>
<b>IV. Total profits (“-” indicating total losses)</b>	<b>777,650,515</b>	784,517,604
Less: Income tax expenses	<b>105,258,970</b>	96,032,296
	<hr/>	<hr/>
<b>V. Net profits (“-” indicating net loss)</b>	<b>672,391,545</b>	688,485,308
	<hr/> <hr/>	<hr/> <hr/>
(I) Classified by continuity of operation		
1. Net profit from continuing operations (“-” indicating net loss)	<b>672,391,545</b>	688,485,308
2. Net profit from discontinued operations (“-” indicating net loss)	-	-
	<hr/> <hr/>	<hr/> <hr/>
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (“-” indicating net loss)	<b>643,344,143</b>	631,266,879
2. Net profit attributable to non-controlling interests (“-” indicating net loss)	<b>29,047,402</b>	57,218,429
	<hr/> <hr/>	<hr/> <hr/>

Item	First quarter of 2026	First quarter of 2025
<b>VI. Other comprehensive income, net of tax</b>	<b>2,434,983</b>	18,473,852
(I) Other comprehensive income attributable to owners of the parent company, net of tax	<u>3,130,856</u>	<u>20,685,169</u>
1. Other comprehensive income that cannot be reclassified to profit or loss	–	–
2. Other comprehensive income that will be reclassified to profit or loss	<b>3,130,856</b>	20,685,169
(1) Changes in fair value of other debt investments	<b>12,103,218</b>	6,604,019
(2) Exchange difference on translation of foreign financial statements	<b>-8,972,362</b>	14,081,150
(II) Other comprehensive income attributable to non-controlling interests, net of tax	<u>-695,873</u>	<u>-2,211,317</u>
<b>VII. Total comprehensive income</b>	<u><b>674,826,528</b></u>	<u>706,959,160</u>
(I) Total comprehensive income attributable to owners of the parent company	<u><b>646,474,999</b></u>	<u>651,952,048</u>
(II) Total comprehensive income attributable to non-controlling interests	<u><b>28,351,529</b></u>	<u>55,007,112</u>
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB per share)	<u><b>0.47</b></u>	<u>0.45</u>
(II) Diluted earnings per share (RMB per share)	<u><b>0.47</b></u>	<u>0.45</u>

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:  
Sun Shan

Head of accounting department:  
Yuan Feng

## CONSOLIDATED STATEMENT OF CASH FLOWS

January to March 2026

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

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from the sale of goods and rendering of services	5,215,748,909	3,969,482,090
Refund of taxes and surcharges	15,289,593	132,369,666
Cash received from other operating activities	194,885,485	221,374,074
<b>Subtotal of cash inflow from operating activities</b>	<b>5,425,923,987</b>	<b>4,323,225,830</b>
Cash paid for goods purchased and service received	4,943,024,945	2,818,938,151
Cash paid to and on behalf employees	708,742,359	665,986,957
Taxes paid	222,304,170	330,076,424
Cash paid for other operating activities	461,656,619	453,764,657
<b>Subtotal of cash outflow from operating activities</b>	<b>6,335,728,093</b>	<b>4,268,766,189</b>
<b>Net cash flow from operating activities</b>	<b>-909,804,106</b>	<b>54,459,641</b>

Item	First quarter of 2026	First quarter of 2025
<b>II. Cash flow from investing activities:</b>		
Cash received from disposal of investments	<b>3,800,000,000</b>	3,492,800,000
Cash received from returns on investment	<b>108,529,996</b>	121,005,514
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<u>400,023</u>	<u>896,879</u>
<b>Subtotal of cash inflow from investing activities</b>	<u><b>3,908,930,019</b></u>	<u>3,614,702,393</u>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	<b>639,780,900</b>	557,577,347
Cash paid to acquire investments	<u><b>2,275,000,000</b></u>	<u>6,420,000,000</u>
<b>Subtotal of cash outflow from investing activities</b>	<u><b>2,914,780,900</b></u>	<u>6,977,577,347</u>
<b>Net cash flow from investing activities</b>	<u><b>994,149,119</b></u>	<u>-3,362,874,954</u>

Item	First quarter of 2026	First quarter of 2025
<b>III. Cash flow from financing activities:</b>		
Cash received from capital contributions	–	–
Including: Cash received from capital contribution by minority shareholders of subsidiaries	–	–
Cash received from borrowings	<b>76,575,551</b>	45,276,988
Cash received from other financing activities	<b>3,000,000</b>	1,097,000,000
<b>Subtotal of cash inflow from financing activities</b>	<b>79,575,551</b>	1,142,276,988
Cash paid for debt repayment	<b>7,816,100</b>	9,939,765
Cash paid for distribution of dividends, profits or interest expenses	<b>5,589,502</b>	9,617,095
Including: Dividends and profits paid by subsidiaries to non-controlling interests	–	–
Cash paid for other financing activities	<b>506,915,336</b>	13,594,536
<b>Subtotal of cash outflow from financing activities</b>	<b>520,320,938</b>	33,151,396
<b>Net cash flow from financing activities</b>	<b>-440,745,387</b>	1,109,125,592

Item	First quarter of 2026	First quarter of 2025
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>2,456,578</b>	-591,329
<b>V. Net increase in cash and cash equivalents</b>	<b>-353,943,796</b>	-2,199,881,050
Add: Cash and cash equivalents at the beginning of the period	<u><b>4,389,571,295</b></u>	<u>7,637,572,817</u>
<b>VI. Cash and cash equivalents at the end of the period</b>	<u><b>4,035,627,499</b></u>	<u>5,437,691,767</u>

Legal representative:  
Li Donglin

Chief financial officer:  
Sun Shan

Head of accounting department:  
Yuan Feng

Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2026

Applicable  Not applicable

This announcement is hereby made.

The Board of Zhuzhou CRRC Times Electric Co., Ltd.  
27 April 2026