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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)

2026 THIRD QUARTERLY REPORT

This announcement is made 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 (the “**Hong Kong Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The 2026 third quarterly report of CRRC Corporation Limited (the “**Company**” or “**CRRC**”, together with its subsidiaries, the “**Group**”) is set out below. The financial report is prepared in accordance with the Accounting Standards for Business Enterprises of the PRC and is unaudited.

By order of the Board
CRRC Corporation Limited
Sun Yongcai
Chairman

Beijing, the PRC
30 October 2026

As at the date of this announcement, the executive directors of the Company are Mr. Sun Yongcai, Mr. Wang Feng and Mr. Wang An; the independent non-executive directors are Mr. Wang Xifeng, Mr. Ngai Ming Tak, Mr. Yang Jiayi and Mr. Zhang Zhenrong; the non-executive director is Mr. Fan Bing; and the employee director is Ms. Yi Ran.

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.

This report has been considered and approved at the twelfth meeting of the fourth session of the board of directors of the Company. Nine directors were required to attend the meeting and eight directors were present; Mr. Zhang Zhenrong, an independent non-executive director, was unable to attend the meeting in person due to other official business and entrusted Mr. Wang Xifeng, an independent non-executive director, to exercise on his behalf the voting rights on all resolutions at the meeting and the right to sign meeting resolutions, meeting minutes and other documents.

Sun Yongcai, the legal representative of the Company, Qu Xiaoli, the chief accountant, and Shi Jianfeng, the person in charge of the accounting department (person in charge of accounting affairs) warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

WHETHER THE THIRD QUARTERLY FINANCIAL STATEMENTS OF THE COMPANY HAVE BEEN AUDITED

☐ Yes ☒ No

I. MAJOR FINANCIAL INFORMATION

(I) Principal accounting data and financial indicators

Unit: '000 Currency: RMB

Items	The reporting period	The same period of last year		Increase/decrease in the reporting period compared with the same period of last year (%)	From beginning of the year to the end of the reporting period	The same period of last year		Increase/decrease from beginning of the year to the end of the reporting period compared with the same period of last year (%)
		Before adjustment	After adjustment			Before adjustment	After adjustment	
Revenue	63,002,835	64,106,958	64,113,225	-1.73	194,685,277	183,865,085	183,871,352	5.88
Total profit	3,581,874	4,044,050	4,025,676	-11.02	15,048,285	14,739,142	14,720,768	2.22
Net profit attributable to shareholders of the Company	2,323,321	2,718,596	2,700,617	-13.97	10,313,856	9,964,248	9,946,269	3.70
Net profit after non-recurring profit or loss attributable to shareholders of the Company	1,960,542	2,434,557	2,434,573	-19.47	9,368,664	9,095,564	9,095,580	3.00
Net cash flow from operating activities	N/A	N/A	N/A	N/A	-10,764,068	-11,527,861	-11,544,972	-
Basic earnings per share (RMB/share)	0.08	0.09	0.09	-11.11	0.36	0.35	0.35	2.86
Diluted earnings per share (RMB/share)	0.08	0.09	0.09	-11.11	0.36	0.35	0.35	2.86
Return on weighted average net assets (%)	1.32	1.59	1.58	Decreased by 0.26 percentage points	5.87	5.80	5.79	Increased by 0.08 percentage points

Items	As at the end of the reporting period	As at the end of last year		Change as at the end of the reporting period as compared to the end of last year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	548,662,146	550,774,434	550,774,434	-0.38
Owners' equity attributable to shareholders of the Company	175,760,254	172,120,649	172,120,649	2.11

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

Explanation for retrospective adjustments or restatements:

The Company's controlled subsidiary CRRC Changchun Railway Vehicles Co., Ltd. completed on 30 November 2025 the acquisition of 100% equity of Beijing CRRC Equipment Technology Co., Ltd., which was controlled by CRRC GROUP Co., Ltd. (“**CRRC GROUP**”) (the controlling shareholder of the Company), thus constituting a business combination under the common control. The data of the same period of the previous year was restated and adjusted in accordance with the accounting standards for enterprises.

(II) Non-recurring gain and loss items and amounts

√ Applicable □ Not applicable

Unit: '000 Currency: RMB

	Amount for the period	Amount from the beginning of the year to the end of the reporting period
Non-recurring gain and loss items		
Profit or loss from disposal of non-current assets, including offsetting of provision for impairment of assets	30,258	60,566
Government grants recognised in current profit or loss (other than grants which are closely related to the normal operation of Company's business and are based on defined criteria, and have a continuous impact on the Company's profit or loss in accordance with the national standard)	361,967	832,548
Gains or losses on debt restructuring	531	1,093
Changes in fair value of financial assets and liabilities held by non-financial companies, and disposal of financial assets and liabilities, other than those held for effective hedging related to normal operations	114,412	272,392
One-time expenses incurred by the enterprise due to the discontinuance of relevant business activities, such as staff compensation cost	-30,314	-38,554
Other non-operating income and expenses besides items above	854	35,115
Other profit or loss items that meet the definition of non-recurring profit or loss	9,227	127,861
Less: Effect of income tax	88,399	234,373
Effect attributable to minority interests (after tax)	35,757	111,456
Total	<u>362,779</u>	<u>945,192</u>

The reasons for defining items not listed under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as non-recurring profit or loss items with a significant amount, and reasons for defining non-recurring profit or loss items under the Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public – Non-recurring Gains/Losses as recurring profit or loss items should be specified.

☐ Applicable ☒ Not applicable

(III) Changes in principal accounting data and financial indicators and the reasons

☒ Applicable ☐ Not applicable

Note: The current period in the analysis below refers to the period from January to September 2026.

1. Cash and bank balances decreased by approximately 33.15%, mainly due to the increase in cash payments for goods purchased and services received.
2. Held-for-trading financial assets increased by approximately 50.46%, primarily due to an increase in financial products purchased by CRRC Finance Co., Ltd. under the Company during the period.
3. Other current assets decreased by approximately 42.53%, primarily due to the maturity of certificates of large amount deposit purchased by CRRC Finance Co., Ltd. under the Company during the period.
4. Other non-current financial assets decreased by approximately 99.72%, primarily due to the redemption of bonds held during the period upon maturity.
5. Employee benefits payable increased by approximately 48.32%, mainly due to the increase in the short-term remuneration payable during the current period.
6. Tax payable decreased by approximately 56.57%, mainly due to the payment of various taxes by the Company during the current period.
7. Financial expenses amounted to RMB1,068 million, compared to RMB-127 million for the corresponding period of last year, mainly due to the exchange losses for the current period and the exchange gains for the corresponding period of last year caused by exchange rate fluctuations.

8. Impairment losses under expected credit loss model amounted to RMB-586 million, compared to RMB-849 million for the corresponding period of last year, mainly due to the decrease in the impairment of accounts receivable provided for during the current period.
9. Investment income decreased by approximately 33.45% as compared to the corresponding period of last year, mainly due to the decrease in gains on investment in associates during the current period.
10. Gains from changes in fair value increased by approximately 97.70% as compared to the corresponding period of last year, mainly due to the changes in the fair value of held-for-trading financial assets during the current period.
11. Cash flows from operating activities was a net outflow of RMB10.764 billion, compared to a net outflow of RMB11.545 billion in the corresponding period of last year, mainly due to the increase in the cash received by the Company from sales of goods and rendering of services during the current period as compared to the corresponding period of last year.
12. Net cash flow used in investing activities was a net inflow of RMB7.566 billion, compared to a net outflow of RMB14.713 billion in the corresponding period of last year, mainly due to the decrease in cash payments for the investments of the Company during the current period as compared to the corresponding period of last year.
13. Net cash flow from financing activities was a net outflow of RMB6.991 billion, compared to a net inflow of RMB4.146 billion in the corresponding period of last year, mainly due to the decrease compared with the same period of the previous year in cash receipts from the issuance of super short-term financing bills during the current period.

Revenue increased by 5.88% as compared to the corresponding period of last year, mainly due to the increase in revenue from the railway equipment business, urban rail transit vehicles and urban infrastructure business and new industry business. The railway equipment business, urban rail transit vehicles and urban infrastructure business, new industry business and modern service business accounted for 48.36%, 14.81%, 35.56%, and 1.27% of the revenue, respectively. Details are as follows:

Unit: '000 Currency: RMB

Segment business	Revenue			
	January- September 2026	For the same period of last year	Increase/ decrease	Increase/ decrease percentage
Railway equipment	94,146,268	87,716,558	6,429,710	7.33%
Urban rail transit vehicles and urban infrastructure	28,838,336	27,288,070	1,550,266	5.68%
New industry	69,234,279	66,096,775	3,137,504	4.75%
Modern service	2,466,394	2,769,949	-303,555	-10.96%
Total	<u>194,685,277</u>	<u>183,871,352</u>	<u>10,813,925</u>	<u>5.88%</u>

Revenue from the railway equipment business increased by 7.33% as compared with the corresponding period of last year, mainly due to the increase in revenue from the locomotive and freight wagon businesses. Specifically, revenue from the locomotive business was RMB21.484 billion, revenue from the passenger carriage business was RMB8.604 billion, revenue from the MUs business was RMB47.005 billion, and revenue from the freight wagon business was RMB17.053 billion.

Revenue from the urban rail transit vehicles and urban infrastructure business increased by 5.68% as compared with the corresponding period of last year, mainly due to the increase in revenue from urban rail transit vehicles business during the current period.

Revenue from the new industry business increased by 4.75% as compared with the corresponding period of last year, mainly due to the increase in revenue from high-end parts during the current period.

Revenue from the modern service business decreased by 10.96% as compared to the corresponding period of last year, mainly due to the decrease in revenue from the service businesses during the current period.

II. SHAREHOLDER INFORMATION

(I) Total number of shareholders of ordinary shares and shareholders of preference shares with voting rights resumed and shareholdings of the top ten shareholders

Unit: Shares

Total number of shareholders of ordinary shares as at the end of the reporting period ^{Note 1}	530,609	Total number of shareholders of preference shares with voting rights resumed as at the end of the reporting period (if any)	–
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Particulars of shareholdings of the top ten shareholders (excluding shares lent through refinancing)

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status of shares	Number
CRRC GROUP ^{Note 2}	State-owned legal person	14,600,308,250	50.87	14,600,308,250	Nil	0
HKSCC NOMINEES LIMITED ^{Note 3}	Overseas legal person	4,360,203,801	15.19	4,360,203,801	Unknown	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	355,729,206	1.24	355,729,206	Unknown	–
Ping An Asset Management – Industrial and Commercial Bank of China – Ping An Assets Xiahe No. 21 Asset Management Product (平安資管–工商銀行–平安資產夏荷21號資產管理產品)	Unknown	342,695,155	1.19	342,695,155	Unknown	–
Guoxin Hongsheng Investment (Beijing) Co., Ltd. (國新宏盛投資(北京)有限公司)	Unknown	229,813,626	0.80	229,813,626	Unknown	–
Rui Life Insurance Company Limited – Proprietary Funds (瑞眾人壽保險有限責任公司–自有資金)	Unknown	152,927,600	0.53	152,927,600	Unknown	–
CDB Capital Co., Ltd. (國開金融有限責任公司)	State-owned legal person	103,636,700	0.36	103,636,700	Unknown	–
Rui Life Insurance Company Limited – Universal Products (瑞眾人壽保險有限責任公司–萬能產品)	Unknown	82,827,700	0.29	82,827,700	Unknown	–
Agricultural Bank of China Co., Ltd. – China Southern S&P China A-Share Large Cap Dividend Low Vol 50 ETF (中國農業銀行股份有限公司–南方標普中國 A股大盤紅利低波50交易型開放式指數證券投資基金)	Unknown	77,151,237	0.27	77,151,237	Unknown	–
Taiping Life Insurance Co., Ltd. – Traditional – General Insurance Product – 022L – CT001SH (太平人壽保險有限公司–傳統–普通保險產品–022L-CT001滬)	Unknown	74,845,340	0.26	74,845,340	Unknown	–

Shareholdings of the top ten holders of shares not subject to trading moratorium
(excluding shares lent through refinancing)

Name of shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
CRRC GROUP ^{Note 2}	14,600,308,250	Ordinary shares denominated in RMB	14,600,308,250
HKSCC NOMINEES LIMITED ^{Note 3}	4,360,203,801	Overseas-listed foreign-invested shares	4,360,203,801
Hong Kong Securities Clearing Company Limited	355,729,206	Ordinary shares denominated in RMB	355,729,206
Ping An Asset Management – Industrial and Commercial Bank of China – Ping An Assets Xiahe No. 21 Asset Management Product (平安資管－工商銀行－平安資產 夏荷21號資產管理產品)	342,695,155	Ordinary shares denominated in RMB	342,695,155
Guoxin Hongsheng Investment (Beijing) Co., Ltd. (國新宏盛投資(北京)有限公司)	229,813,626	Ordinary shares denominated in RMB	229,813,626
Rui Life Insurance Company Limited – Proprietary Funds (瑞眾人壽保險有限責任公司－自有資金)	152,927,600	Ordinary shares denominated in RMB	152,927,600
CDB Capital Co., Ltd. (國開金融有限責任公司)	103,636,700	Ordinary shares denominated in RMB	103,636,700
Rui Life Insurance Company Limited – Universal Products (瑞眾人壽保險有限責任公司－萬能產品)	82,827,700	Ordinary shares denominated in RMB	82,827,700
Agricultural Bank of China Co., Ltd. – China Southern S&P China A-Share Large Cap Dividend Low Vol 50 ETF (中國農業銀行股份有限公司－南方標普中國 A股大盤 紅利低波50交易型開放式指數證券投資基金)	77,151,237	Ordinary shares denominated in RMB	77,151,237
Taiping Life Insurance Co., Ltd. – Traditional – General Insurance Product – 022L – CT001SH (太平人壽保險 有限公司－傳統－普通保險產品－022L-CT001滬)	74,845,340	Ordinary shares denominated in RMB	74,845,340
Related party relationship or acting in concert among the above shareholders	N/A		
Top ten shareholders and top ten shareholders not subject to trading moratorium participating in margin trading and short selling and refinancing business, if any	N/A		

Note 1: As at the end of the reporting period, the Company had 528,670 holders of A shares and 1,939 registered holders of H shares.

Note 2: As at the end of the reporting period, CRRC GROUP in aggregate held 14,778,171,250 shares (including 14,600,308,250 A shares and 177,863,000 H shares), representing approximately 51.49% of the total number of issued shares of the Company. The 177,863,000 H shares of the Company held by CRRC GROUP were registered under the name of HKSCC NOMINEES LIMITED.

In view of the Company's future sustainable and stable development prospects and recognition of its long-term investment value, CRRC GROUP has decided to increase its shareholding in the Company's A shares in a manner permitted under the system of the Shanghai Stock Exchange within 6 months starting from 20 July 2026. The aggregate amount of the increase in shareholding shall be no less than RMB150 million and no more than RMB300 million. For details of the shareholding increase plan and its progress, please refer to the announcements published by the Company on 20 July 2026 and 28 July 2026.

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

Information on shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders of tradable shares not subject to trading moratorium participating in the lending of shares through refinancing business

☐ Applicable ☒ Not applicable

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

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

Other important information that needs to be brought to the attention of investors in relation to the Company's operations during the reporting period

☒ Applicable ☐ Not applicable

(I) Changes in Directors and Senior Management

On 5 January 2026, Mr. Lin Cunzeng resigned as Vice President of the Company due to work adjustment.

On 28 February 2026, the Company held the seventh meeting of the fourth session of the board of directors and appointed Mr. Qu Xiaoli as the Company's Chief Financial Officer (Chief Accountant), with the term commencing from the date of approval by the board of directors of the Company until the conclusion of the term of the fourth session of the board of directors.

On 27 March 2026, the Company held the eighth meeting of the fourth session of the board of directors and appointed Mr. Wang Feng as the President of the Company, with the term of office commencing from the date of approval by the board of directors of the Company until the conclusion of the term of the fourth session of the board of directors.

On 27 April 2026, the Company held the 2026 first extraordinary general meeting to appoint Mr. Wang Feng as an additional executive director of the fourth session of the board of directors of the Company, with the term of office commencing from the date of being approved at the general meeting of the Company until the conclusion of the term of the fourth session of the board of directors.

On 29 April 2026, the Company held the ninth meeting of the fourth session of the board of directors to approve the adjustment of the members of the committees under the board of directors of the Company. It was approved that Mr. Wang Feng shall serve as a member of the Strategy and Sustainable Development Committee, and that Ms. Yi Ran shall cease to serve as a member of the Strategy and Sustainable Development Committee. The members of the Strategy and Sustainable Development Committee are revised as follows: Sun Yongcai (chairman of the committee), Wang Feng, Wang An, Wang Xifeng, and Fan Bing.

On 29 May 2026, the Company held the tenth meeting of the fourth session of the board of directors, at which the appointments of Mr. Ning Wenze and Mr. Tan Mu as Vice Presidents of the Company were approved with their terms of office commencing from the date of approval by the board of directors until the date of expiry of the term of office of the fourth session of the board of directors.

On 2 September 2026, Mr. Yu Weiping resigned as Vice President of the Company due to age reasons.

(II) Implementation of the Profit Distribution Plan

Pursuant to the authorisation granted by the 2025 Annual General Meeting, on 19 August 2026, the Company held the eleventh meeting of the fourth session of the Board and considered and approved the “Resolution in Relation to the 2026 Interim Profit Distribution Proposal of CRRC Corporation Limited”. This profit distribution was based on the Company's total share capital of 28,698,864,088 shares prior to the implementation of the plan, with a cash dividend of RMB0.11 per share (tax inclusive), totaling approximately RMB3.157 billion in cash dividends (tax inclusive). The 2026 interim profit distribution plan was fully implemented on 15 October 2026.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

☐ Applicable ☒ Not applicable

(II) Financial Statements

Consolidated Balance Sheet

30 September 2026

Prepared by: CRRC Corporation Limited

Unit: '000 Currency: RMB Type of Audit: Unaudited

Items	30 September 2026	31 December 2025
Current assets:		
Cash and bank balances	45,345,251	67,834,624
Held-for-trading financial assets	9,172,857	6,096,445
Bills receivable	15,982,390	13,718,774
Accounts receivable	119,494,490	116,502,100
Receivables at fair value through other comprehensive income	9,145,202	10,747,041
Prepayments	10,584,540	9,014,136
Other receivables	3,177,893	2,881,184
Inventories	106,525,786	95,142,504
Contract assets	33,342,652	29,656,388
Non-current assets due within one year	2,862,859	2,681,021
Other current assets	5,592,338	9,730,303
Total current assets	<u>361,226,258</u>	<u>364,004,520</u>

Items	30 September 2026	31 December 2025
Non-current assets:		
Loans and advances to customers	—	—
Debt investments	567,499	591,757
Long-term receivables	8,659,696	8,292,366
Long-term equity investments	24,239,111	23,790,987
Investments in other equity instruments	2,127,943	2,265,026
Other non-current financial assets	611	218,503
Investment properties	981,810	1,005,693
Fixed assets	68,134,559	68,706,391
Construction in progress	5,810,312	6,370,765
Right-of-use assets	2,952,980	2,822,644
Intangible assets	16,383,120	16,995,992
Development expenditures	1,055,706	849,654
Goodwill	303,444	312,056
Long-term deferred expenses	529,601	527,764
Deferred tax assets	5,251,476	5,038,123
Other non-current assets	50,438,020	48,982,193
	<u>187,435,888</u>	<u>186,769,914</u>
Total non-current assets		
	<u>548,662,146</u>	<u>550,774,434</u>
Current liabilities:		
Short-term borrowings	7,277,328	7,329,911
Bills payable	52,765,307	67,185,913
Accounts payable	168,941,682	162,639,370
Receipts in advance	5,664	5,766
Contract liabilities	35,681,179	34,284,868
Deposits from banks and other financial institutions	5,810,230	6,596,589
Employee benefits payable	3,140,082	2,117,078
Tax payable	1,497,498	3,447,823
Other payables	19,924,158	17,111,011
Non-current liabilities due within one year	4,628,175	4,464,986
Other current liabilities	3,338,440	3,392,862
	<u>303,009,743</u>	<u>308,576,177</u>
Total current liabilities		

Items	30 September 2026	31 December 2025
Non-current liabilities:		
Long-term borrowings	7,276,603	7,558,981
Lease liabilities	2,487,822	2,363,267
Long-term payables	221,765	157,145
Long-term employee benefits payable	1,927,991	2,016,663
Provisions	7,431,483	7,345,615
Deferred income	5,761,192	5,801,504
Deferred tax liabilities	612,781	590,462
Other non-current liabilities	269,146	286,120
	<u>25,988,783</u>	<u>26,119,757</u>
Total non-current liabilities	<u>25,988,783</u>	<u>26,119,757</u>
	<u>328,998,526</u>	<u>334,695,934</u>
Total liabilities	<u>328,998,526</u>	<u>334,695,934</u>
Owners' equity (or shareholders' equity):		
Share capital	28,698,864	28,698,864
Capital reserve	41,767,921	41,761,594
Other comprehensive income	(651,106)	(577,814)
Special reserve	49,957	49,957
Surplus reserve	7,564,998	7,564,998
General risk reserve	800,642	800,642
Retained earnings	97,528,978	93,822,408
Total equity (or shareholders' equity) attributable to shareholders of the Company	175,760,254	172,120,649
Non-controlling interests	43,903,366	43,957,851
	<u>219,663,620</u>	<u>216,078,500</u>
Total owners' equity (or shareholders' equity)	<u>219,663,620</u>	<u>216,078,500</u>
	<u>548,662,146</u>	<u>550,774,434</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>548,662,146</u>	<u>550,774,434</u>

Legal Representative:
Sun Yongcai

Chief Accountant:
Qu Xiaoli

Person in charge of the
Accounting Department:
Shi Jianfeng

Consolidated Income Statement

January to September 2026

Prepared by: CRRC Corporation Limited

Unit: '000 Currency: RMB Type of Audit: Unaudited

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
I. Total operating income	194,685,277	183,871,352
Including: Operating income	194,685,277	183,871,352
II. Total operating costs	181,066,403	170,751,837
Including: Operating costs	152,269,717	144,701,338
Tax and surcharges	1,400,520	1,338,435
Selling expenses	3,815,994	3,743,372
Administrative expenses	10,857,231	10,277,364
Research and development expenses	11,655,293	10,818,630
Financial expenses	1,067,648	-127,302
Add: Other income	1,384,752	1,752,730
Investment income (losses to be listed with “-”)	483,548	726,622
Gains from derecognition of financial assets measured at amortised cost	-20,497	-10,111
Gains from changes in fair value (losses to be listed with “-”)	262,797	132,930
Impairment losses under expected credit loss model (losses to be listed with “-”)	-585,663	-848,620
Assets impairment losses (losses to be listed with “-”)	-279,955	-294,269
Gains on disposal of assets (losses to be listed with “-”)	60,566	14,626
III. Operating profit (losses to be listed with “-”)	14,944,919	14,603,534
Add: Non-operating income	290,544	301,613
Less: Non-operating expenses	187,178	184,379
IV. Total profit (total losses to be listed with “-”)	15,048,285	14,720,768
Less: Income tax expenses	2,249,542	2,159,878

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
V. Net profit (net losses to be listed with “-”)	12,798,743	12,560,890
(I) Net profit classified by operating continuity		
1. Net profit from continuing operations (net losses to be listed with “-”)	12,798,743	12,560,890
(II) Net profit classified by ownership		
1. Net profit attributable to shareholders of the Company (net losses to be listed with “-”)	10,313,856	9,946,269
2. Net profit or loss attributable to non-controlling interests (net losses to be listed with “-”)	2,484,887	2,614,621
VI. Other comprehensive income, net of income tax	-101,157	283,788
(I) Other comprehensive income attributable to shareholders of the Company, net of income tax	-79,841	187,961
1. Other comprehensive income that cannot be reclassified into profit or loss	-44,213	156,039
(1) Remeasurement of the changes in net liabilities or net assets of defined benefit plan	-5,781	1,188
(2) Changes in fair value of investments in other equity instruments	-38,432	154,851
2. Other comprehensive income that may be reclassified to profit or loss	-35,628	31,922
(1) Other comprehensive income that may be reclassified into profit or loss under equity method	4,600	-9,053
(2) Changes in fair value of other debt investments	49,615	-17,636
(3) Translation differences arising from translation of foreign currency financial statements	-89,842	58,611
(II) Other comprehensive income attributable to non-controlling interests, net of income tax	-21,316	95,827

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
VII.Total comprehensive income	12,697,586	12,844,678
(I) Total comprehensive income attributable to shareholders of the Company	10,234,015	10,134,230
(II) Total comprehensive income attributable to non-controlling interests	2,463,571	2,710,448
VIII.Earnings per share		
(I) Basic earnings per share (RMB/share)	0.36	0.35
(II) Diluted earnings per share (RMB/share)	0.36	0.35

Legal Representative:
Sun Yongcai

Chief Accountant:
Qu Xiaoli

Person in charge of the
Accounting Department:
Shi Jianfeng

Consolidated Cash Flow Statement

January to September 2026

Prepared by: CRRC Corporation Limited

Unit: '000 Currency: RMB Type of Audit: Unaudited

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
I. Cash flows from operating activities:		
Cash receipts from the sale of goods and rendering of services	203,429,656	171,370,558
Net decrease of loans and advances to customers	131,862	—
Receipts of tax refunds	1,684,132	1,352,206
Other cash receipts relating to operating activities	<u>2,271,170</u>	<u>2,071,190</u>
Sub-total of cash inflows from operating activities	<u>207,516,820</u>	<u>174,793,954</u>
Cash payments for goods purchased and services received	168,947,042	138,189,020
Net increase in loans and advances to customers	—	336,386
Net decrease in deposits from banks and other financial institutions	786,359	209,727
Cash payments to and on behalf of employees	25,964,258	25,351,232
Payment of various taxes	10,599,225	10,476,434
Other cash payments relating to operating activities	<u>11,984,004</u>	<u>11,776,127</u>
Sub-total of cash outflows from operating activities	<u>218,280,888</u>	<u>186,338,926</u>
Net cash flow from operating activities	<u>-10,764,068</u>	<u>-11,544,972</u>

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
II. Cash flows from investing activities:		
Cash receipts from recovery of investments	29,639,770	33,361,906
Cash receipts from investment income	524,134	711,064
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	167,731	371,589
Net cash received from disposal of subsidiaries and other business entities	—	114,431
Sub-total of cash inflows from investing activities	<u>30,331,635</u>	<u>34,558,990</u>
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	4,250,753	5,551,266
Cash payments to acquire investments	18,450,877	43,721,105
Other cash payments relating to investing activities	64,336	—
Sub-total of cash outflows from investing activities	<u>22,765,966</u>	<u>49,272,371</u>
Net cash flow from investing activities	<u>7,565,669</u>	<u>-14,713,381</u>
III. Cash flows from financing activities:		
Cash receipts from capital contributions	214,279	1,706,135
Including: Cash receipts from capital contributions by non-controlling interests of subsidiaries	214,279	1,706,135
Cash receipts from borrowings	9,484,836	12,213,376
Cash receipts from bonds issuing	1,500,000	14,000,000
Other cash received relating to financing activities	—	119,808
Sub-total of cash inflows from financing activities	<u>11,199,115</u>	<u>28,039,319</u>

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
Cash repayments of borrowings	11,369,553	14,674,035
Cash payments for distribution of dividends or profits or settlement of interest expenses	5,070,153	8,542,357
Including: Payments for distribution of dividends or profit to non-controlling interests of subsidiaries	966,939	1,700,013
Other cash payments relating to financing activities	1,750,493	676,874
Sub-total of cash outflows from financing activities	18,190,199	23,893,266
Net cash flow from financing activities	-6,991,084	4,146,053
IV. Effects of foreign exchange rate changes on cash and cash equivalents	-531,384	244,550
V. Net increase in cash and cash equivalents	-10,720,867	-21,867,750
Add: Opening balance of cash and cash equivalents	43,386,289	46,553,233
VI. Closing balance of cash and cash equivalents	32,665,422	24,685,483
Legal Representative: Sun Yongcai	Chief Accountant: Qu Xiaoli	Person in charge of the Accounting Department: Shi Jianfeng

Balance Sheet of the Company

30 September 2026

Prepared by: CRRC Corporation Limited

Unit: '000 Currency: RMB Type of Audit: Unaudited

Items	30 September 2026	31 December 2025
Current assets:		
Cash and bank balances	7,016,653	8,834,674
Accounts receivable	76,602	3,772
Prepayments	300	29,495
Other receivables	8,969,162	10,169,501
Non-current assets due within one year	1,291,470	915,342
Other current assets	17,611	10,064
Total current assets	<u>17,371,798</u>	<u>19,962,848</u>
Non-current assets:		
Long-term receivables	9,518,368	8,959,917
Long-term equity investments	121,342,758	121,164,062
Investments in other equity instruments	456,874	470,305
Fixed assets	6,682	9,501
Construction in progress	–	18,002
Right-of-use assets	12,964	9,368
Intangible assets	92,855	88,894
Other non-current assets	12,250	34,255
Total non-current assets	<u>131,442,751</u>	<u>130,754,304</u>
Total assets	<u>148,814,549</u>	<u>150,717,152</u>

Items	30 September 2026	31 December 2025
Current liabilities:		
Employee benefits payable	18,959	60,294
Tax payable	16,057	3,605
Other payables	47,898,466	47,020,951
Non-current liabilities due within one year	14,497	4,818
Total current liabilities	47,947,979	47,089,668
Non-current liabilities:		
Lease liabilities	3,200	5,890
Total non-current liabilities	3,200	5,890
Total liabilities	47,951,179	47,095,558
Owners' equity (or shareholders' equity)		
Share capital	28,698,864	28,698,864
Capital reserve	62,812,330	62,810,730
Other comprehensive income	34,577	21,675
Surplus reserve	7,564,998	7,564,998
Retained earnings	1,752,601	4,525,327
Total shareholders' equity	100,863,370	103,621,594
Total liabilities and shareholders' equity	148,814,549	150,717,152

Legal Representative:
Sun Yongcai

Chief Accountant:
Qu Xiaoli

Person in charge of the
Accounting Department:
Shi Jianfeng

Income Statement of the Company
January to September 2026

Prepared by: CRRC Corporation Limited

Unit: '000 Currency: RMB Type of Audit: Unaudited

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
I. Operating income	139,302	103,913
Less: Operating costs	2,023	2,023
Tax and surcharges	237	1,080
Administrative expenses	192,120	253,893
Research and development expenses	185,321	258,469
Financial expenses	229,054	95,638
Add: Other income	1,947	1,714
Investment income (losses to be listed with "-")	4,297,941	3,578,178
Impairment losses under expected credit loss model (losses to be listed with "-")	-1,923	-6,862
II. Operating profit (losses to be listed with "-")	3,828,512	3,065,840
Add: Non-operating income	-	10
Less: Non-operating expenses	500	2,213
III. Total profit (total losses to be listed with "-")	3,828,012	3,063,637
Less: Income tax expenses	-	-
IV. Net profit (net losses to be listed with "-")	3,828,012	3,063,637
(I) Net profit from continuing operations (net losses to be listed with "-")	3,828,012	3,063,637
V. Other comprehensive income, net of income tax	12,902	-6,985
(I) Other comprehensive income that cannot be reclassified into profit and loss	3,328	2,080
1. Changes in fair value of investments in other equity instruments	3,328	2,080
(II) Items that may be reclassified to profit or loss	9,574	-9,065
1. Other comprehensive income that may be reclassified to profit or loss under equity method	9,574	-9,065
VI. Total comprehensive income	3,840,914	3,056,652

Legal Representative:
Sun Yongcai

Chief Accountant:
Qu Xiaoli

Person in charge of the
Accounting Department:
Shi Jianfeng

Statement of Cash Flows of the Company
January to September 2026

Prepared by: CRRC Corporation Limited

Unit: '000 Currency: RMB Type of Audit: Unaudited

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
I. Cash flows from operating activities:		
Cash receipts from the sale of goods and rendering of services	74,383	71,649
Other cash receipts relating to operating activities	94,794	119,571
	<hr/>	<hr/>
Sub-total of cash inflows from operating activities	169,177	191,220
	<hr/>	<hr/>
Cash payments for goods purchased and services received	–	80
Cash payments to and on behalf of employees	134,057	136,118
Payment of various taxes	31,853	72,327
Other cash payments relating to operating activities	220,619	497,389
	<hr/>	<hr/>
Sub-total of cash outflows from operating activities	386,529	705,914
	<hr/>	<hr/>
Net cash flow from operating activities	-217,352	-514,694
	<hr/>	<hr/>
II. Cash flows from investing activities:		
Cash receipts from recovery of investments	13,820,109	31,661,134
Cash receipts from investment income	6,135,679	7,806,042
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	19,955,788	39,467,176
	<hr/>	<hr/>
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	127	157
Cash payments to acquire investments	14,985,001	37,388,471
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	14,985,128	37,388,628
	<hr/>	<hr/>
Net cash flow from investing activities	4,970,660	2,078,548
	<hr/>	<hr/>

Items	For the first three quarters of 2026 (January to September)	For the first three quarters of 2025 (January to September)
III. Cash flows from financing activities:		
Cash receipts from bonds issuing	1,500,000	14,000,000
Other cash received relating to financing activities	59,579,000	46,119,762
	<u>61,079,000</u>	<u>60,119,762</u>
Sub-total of cash inflows from financing activities	<u>61,079,000</u>	<u>60,119,762</u>
Cash repayments of borrowings	1,500,000	5,000,000
Cash payments for distribution of dividends or profits or settlement of interest expenses	3,882,385	6,992,683
Other cash payments relating to financing activities	61,947,053	49,366,108
	<u>67,329,438</u>	<u>61,358,791</u>
Sub-total of cash outflows from financing activities	<u>67,329,438</u>	<u>61,358,791</u>
Net cash flow from financing activities	<u>-6,250,438</u>	<u>-1,239,029</u>
IV. Effects of foreign exchange rate changes on cash and cash equivalents	-1,302	28,421
V. Net increase in cash and cash equivalents	-1,498,432	353,246
Add: Opening balance of cash and cash equivalents	8,046,567	5,704,430
VI. Closing balance of cash and cash equivalents	<u>6,548,135</u>	<u>6,057,676</u>

Legal Representative:
Sun Yongcai

Chief Accountant:
Qu Xiaoli

Person in charge of the
Accounting Department:
Shi Jianfeng

**(III) ADJUSTMENTS TO THE FINANCIAL STATEMENTS AT THE BEGINNING
OF THE YEAR IN WHICH THE NEW ACCOUNTING STANDARDS OR
INTERPRETATIONS OF STANDARDS ARE IMPLEMENTED FOR THE FIRST
TIME SINCE 2026**

☐ Applicable ☒ Not applicable

Announcement is hereby given.

The Board of Directors of CRRC Corporation Limited
30 October 2026