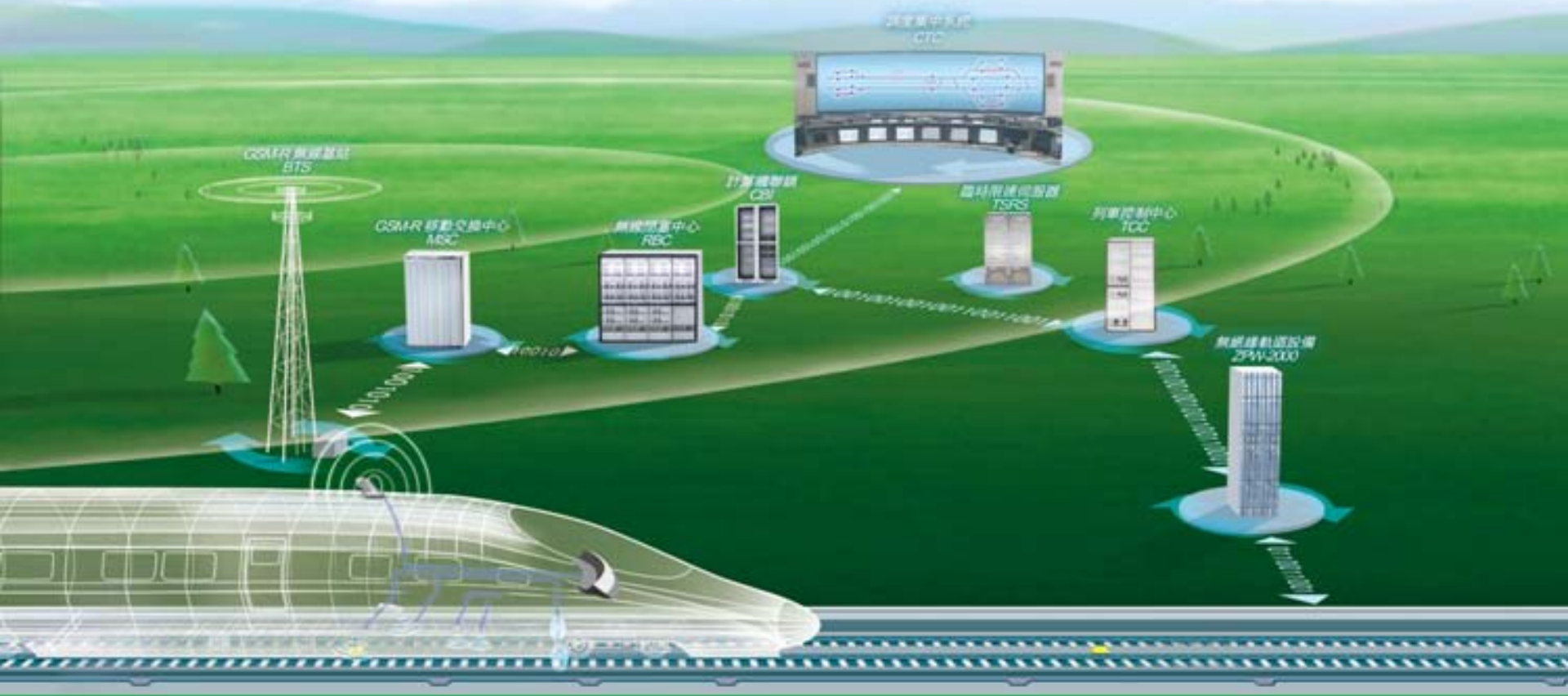




China Railway Signal & Communication Corporation Limited\*  
中國鐵路通信信號股份有限公司

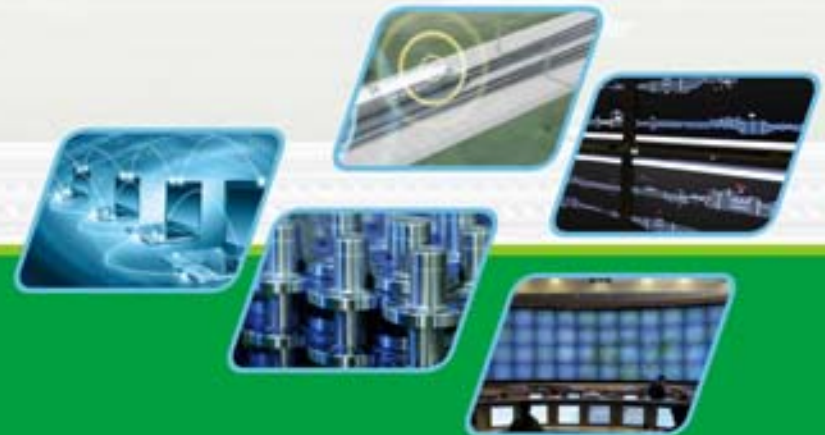


**China Railway Signal & Communication Corporation Limited**

**2017 Interim Results Announcement**

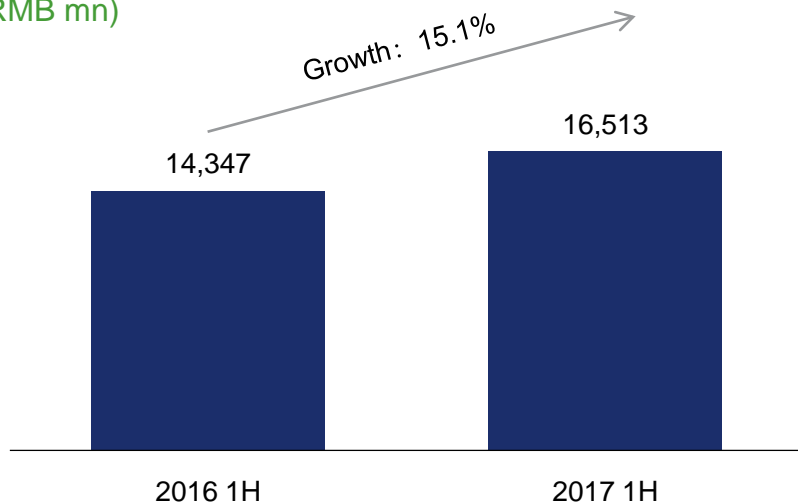
August 2017

# 1. Business Overview

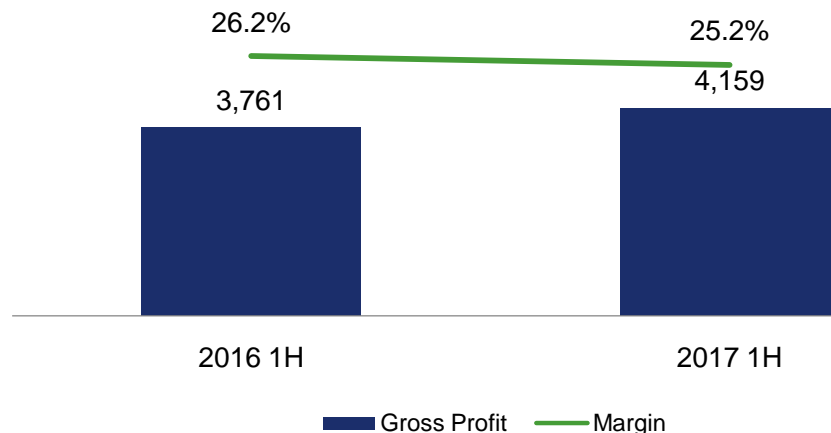


# Sustained and Solid Growth on Major Economic Indicators

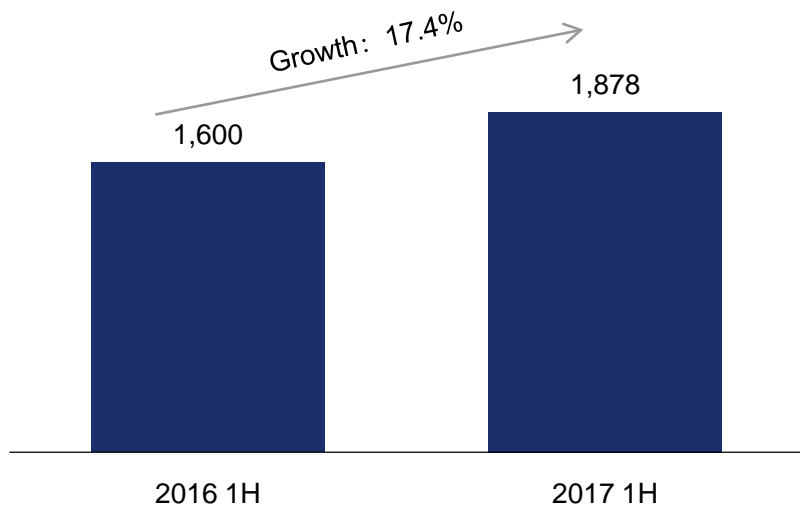
## Revenue (RMB mn)



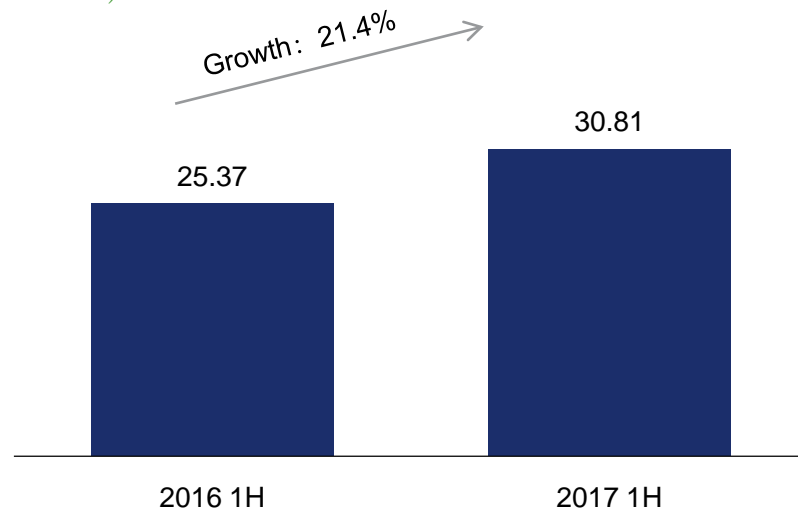
## Gross Profit and Margin (RMB mn)



## Profit attributable to owners of the parent (RMB mn)

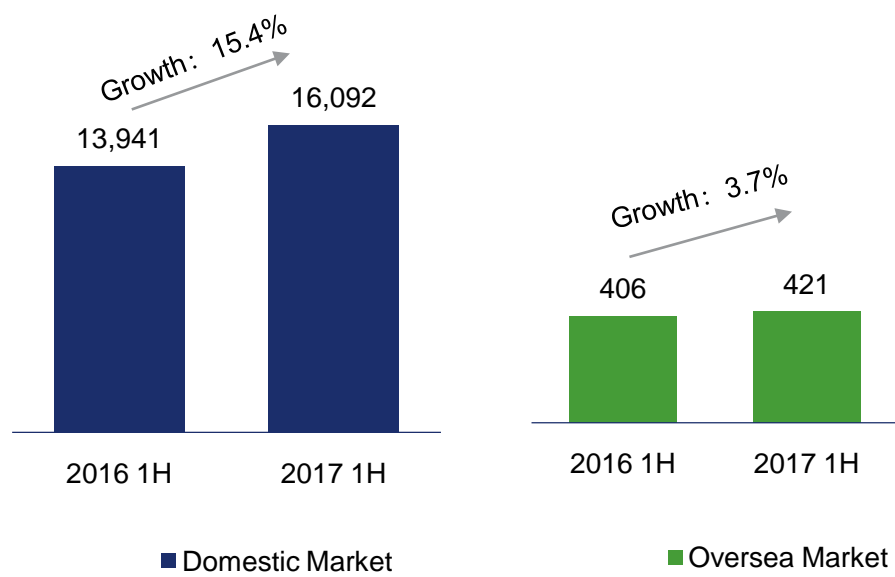


## New Contracts (RMB bn)

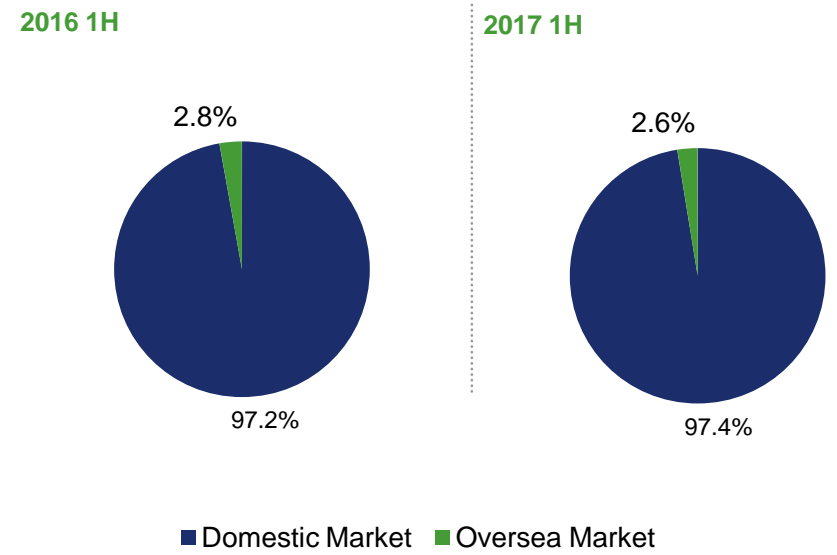


# Steady Domestic and Overseas Market Growth

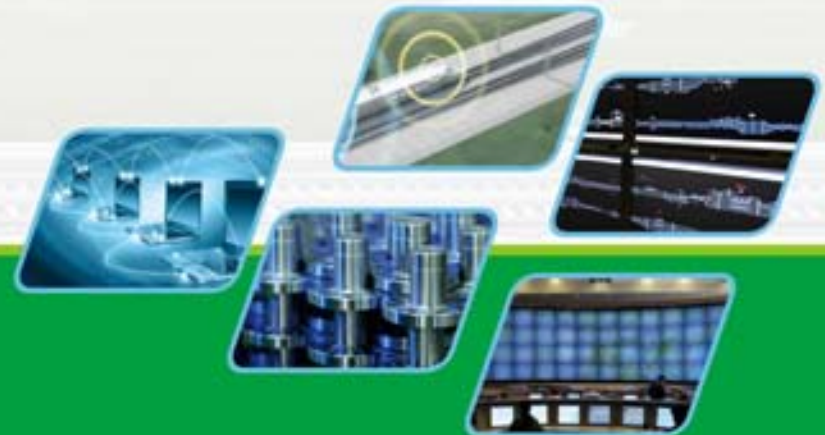
## Domestic and Overseas Market Revenue Growth (RMB mn)



## Revenue Contribution

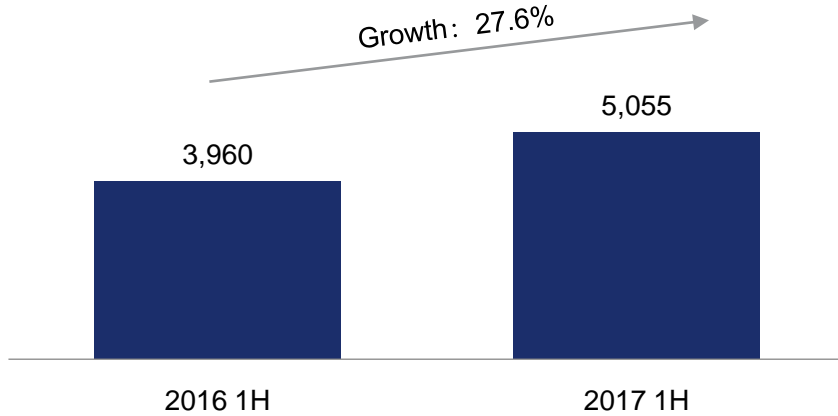


## 2. 2017 Interim Operating Performance

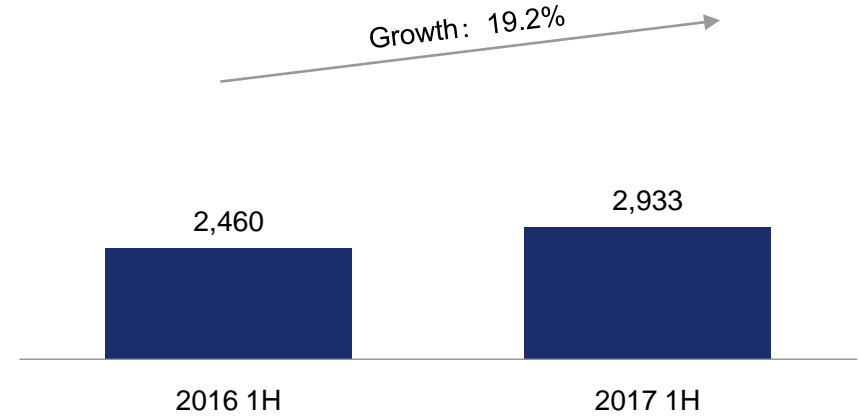


# Rapid Growth in Design and Integration Business

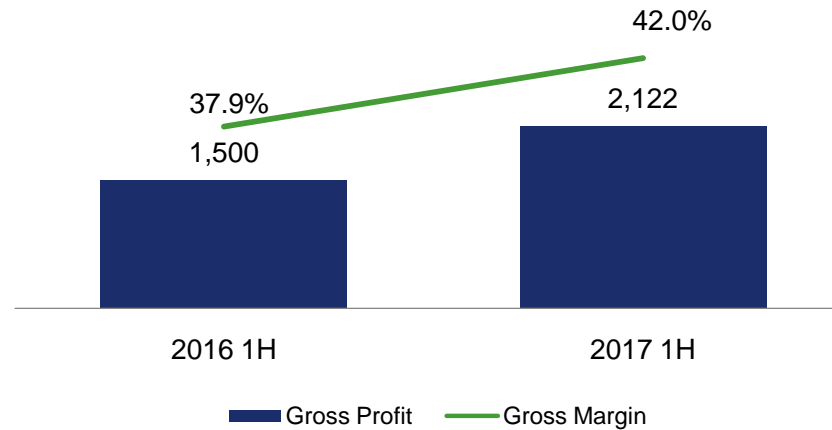
## Revenue from Design and Integration (RMB mn)



## Cost of Sales of Design and Integration (RMB mn)

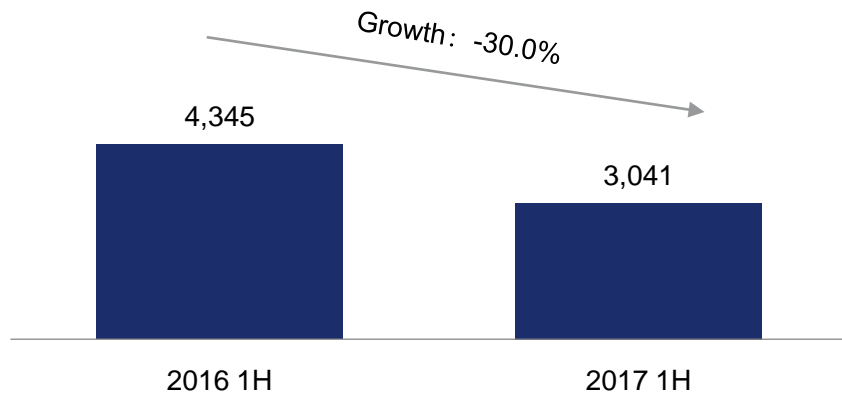


## Gross Profit and Margin of Design and Integration (RMB mn)

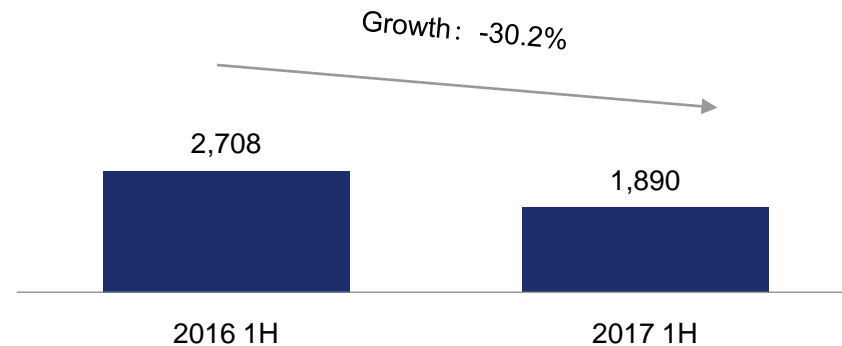


# Temporary Decline in Equipment Manufacturing Business

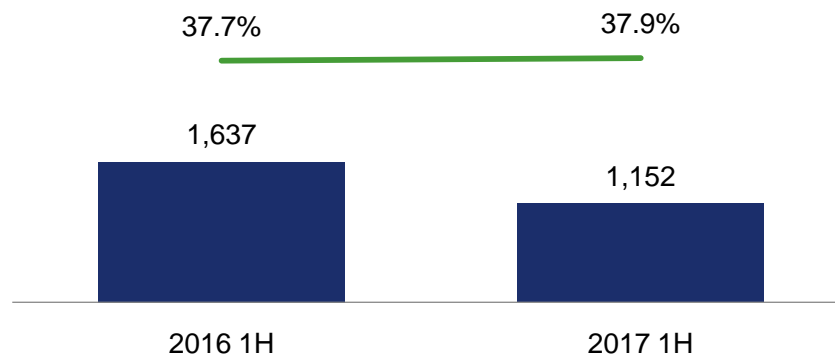
## Revenue from Equipment Manufacturing (RMB mn)



## Cost of Sales of Equipment Manufacturing (RMB mn)



## Gross Profit and Margin of Equipment Manufacturing (RMB mn)

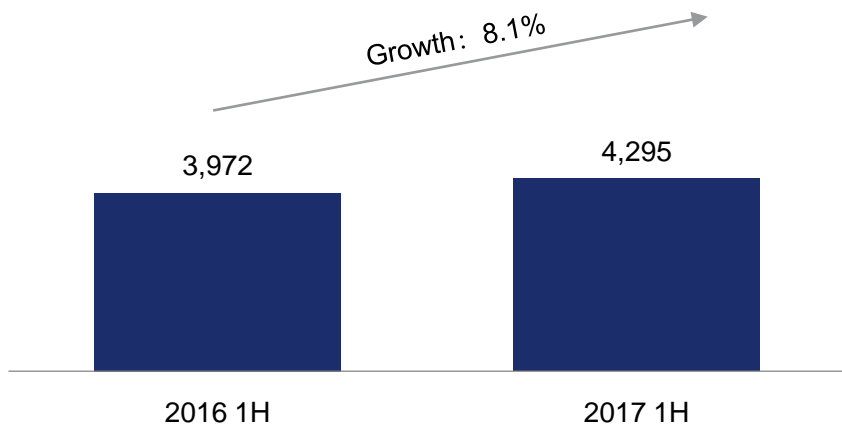


■ Gross Profit    — Gross Margin

# Steady Improvement in System Implementation Business

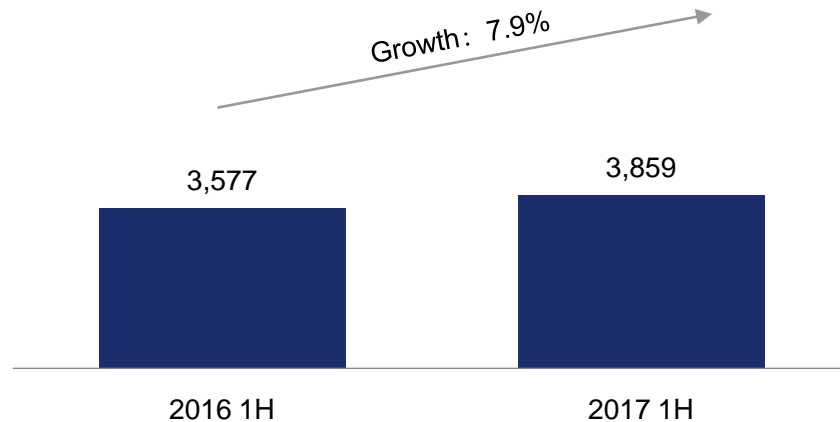
## Revenue from System Implementation

(RMB mn)



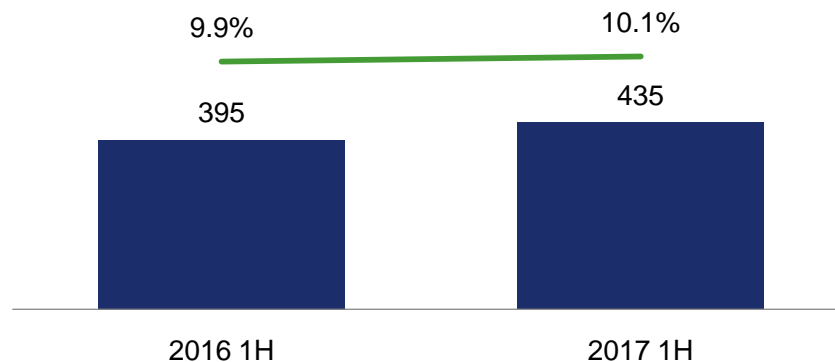
## Cost of Sales of System Implementation

(RMB mn)



## Gross Profit and Margin of System Implementation

(RMB mn)

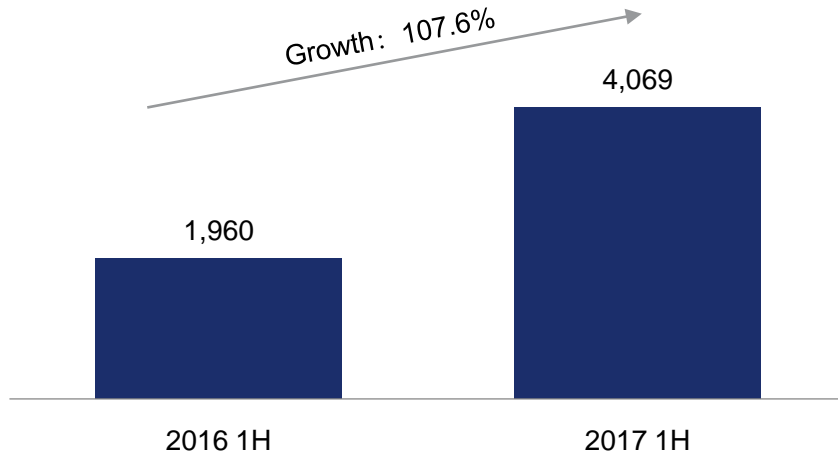


■ Gross Profit    — Gross Margin

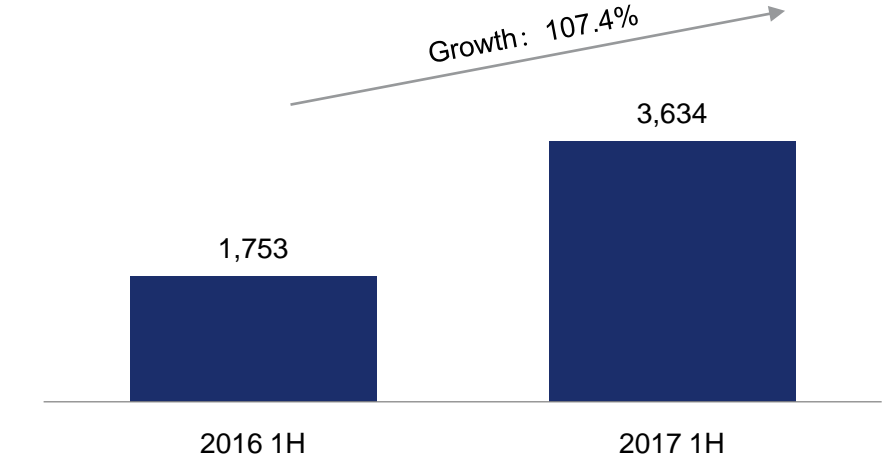


# Rapid Growth in Construction Contracting Business

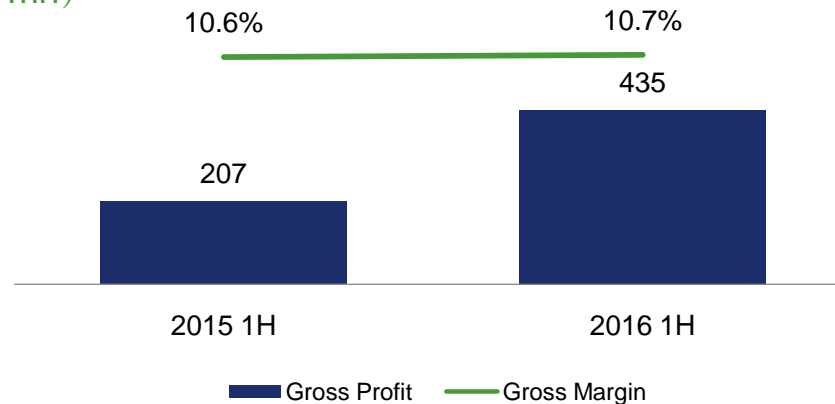
## Revenue from Construction Contracting (RMB mn)



## Cost of sales of Construction Contracting (RMB mn)



## Gross Profit and Margin of Construction Contracting (RMB mn)

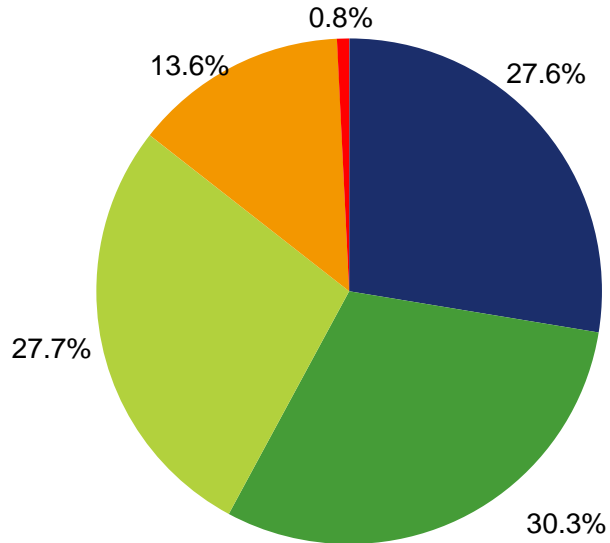


# Business Mix

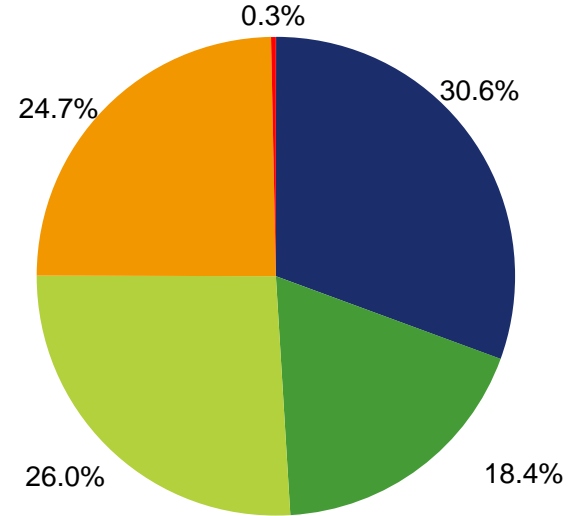
## Revenue Contribution by Business and Product Segment

2016 1H

2017 1H

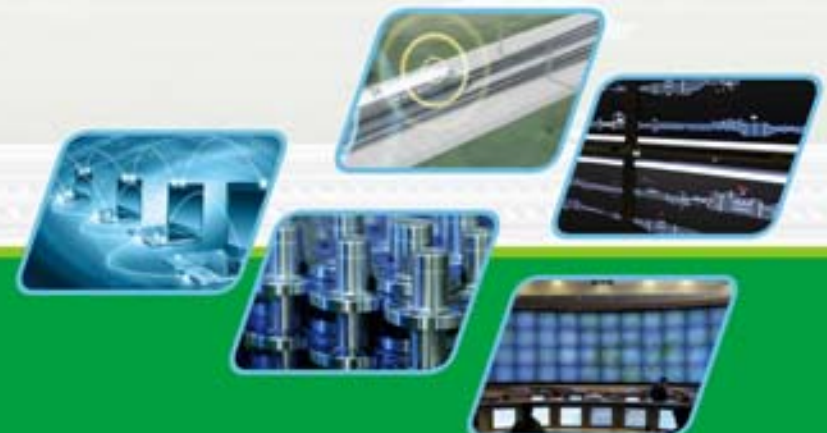


- Design and Integration
- Equipment Manufacturing
- System Implementation
- Construction Contracting
- Other Businesses



- Design and Integration
- Equipment Manufacturing
- System Implementation
- Construction Contracting
- Other Businesses

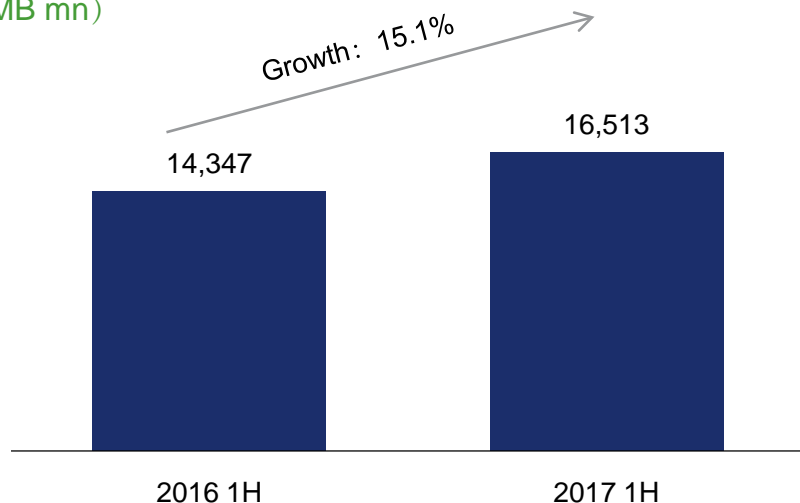
# 3. 2017 Interim Financial Performance



# Sustained Growth of Revenue and Solid Strong Profitability

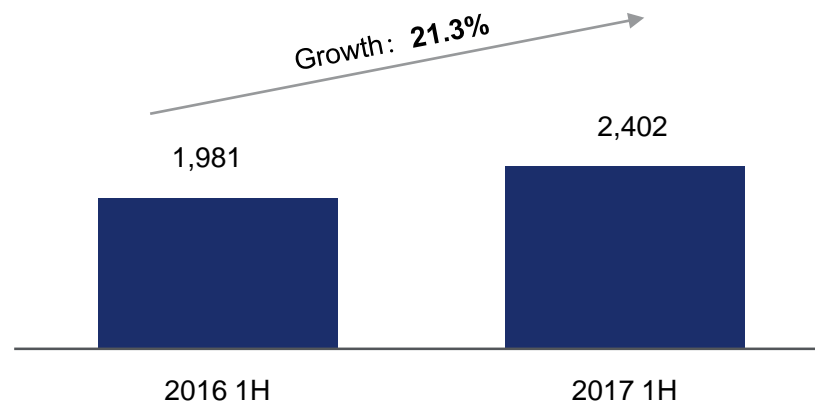
## Revenue

(RMB mn)



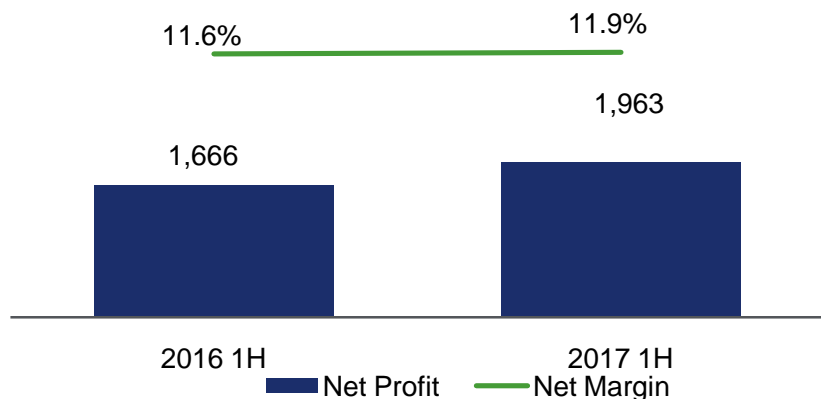
## Profit Before Tax

(RMB mn)

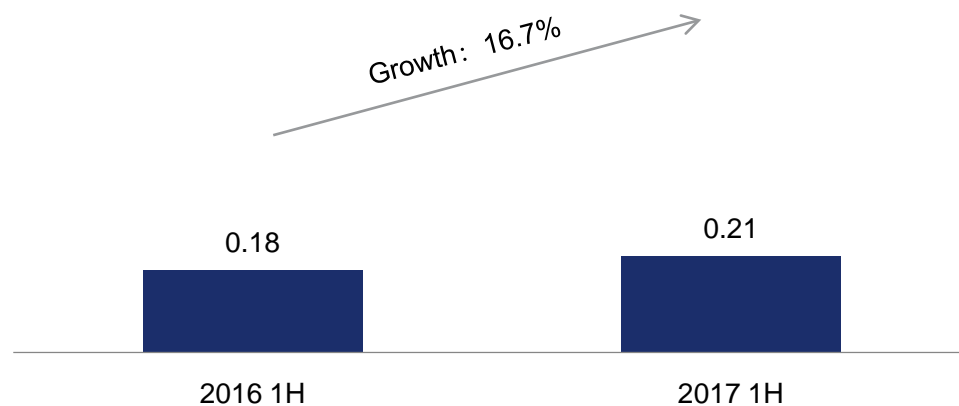


## Profit For the Period and Margin<sup>(1)</sup>

(RMB mn)



## Basic Earning per Share

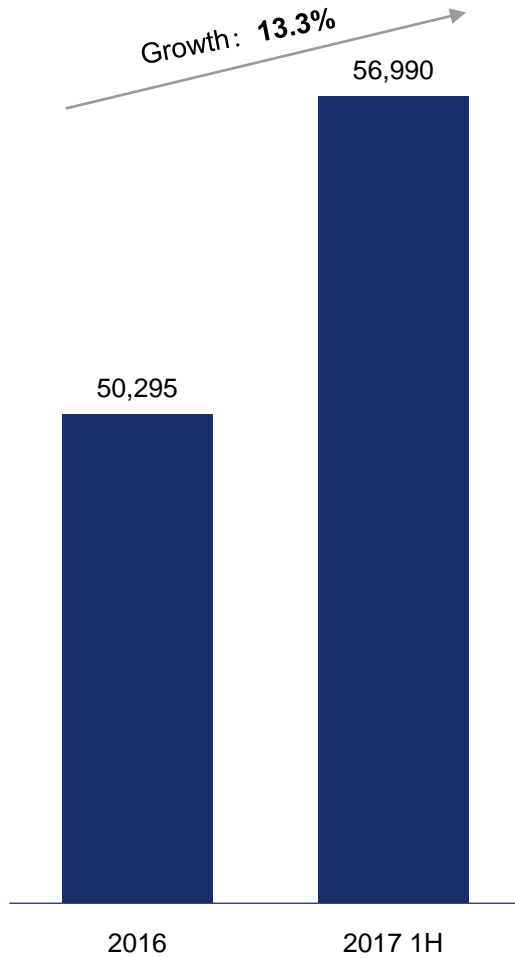


Note:

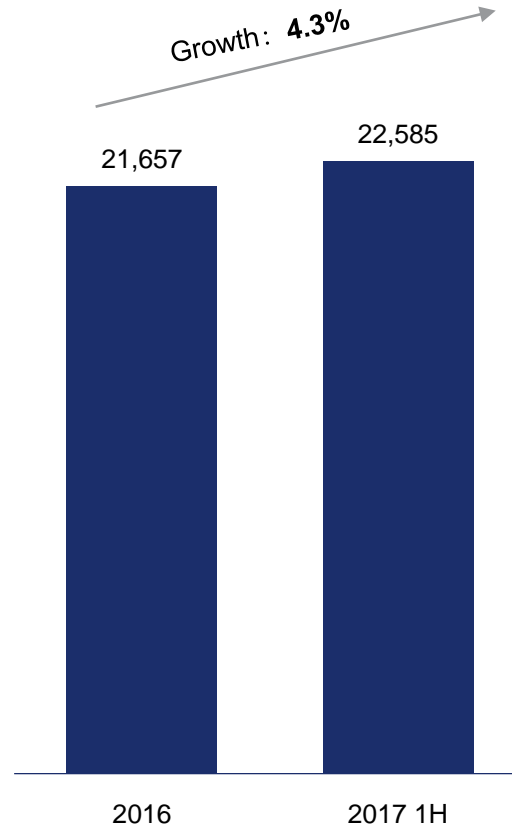
1. Include profit attributable to the shareholders of company and other minority shareholders

# Enhanced Financial Strength

**Total Assets**  
(RMB mn)



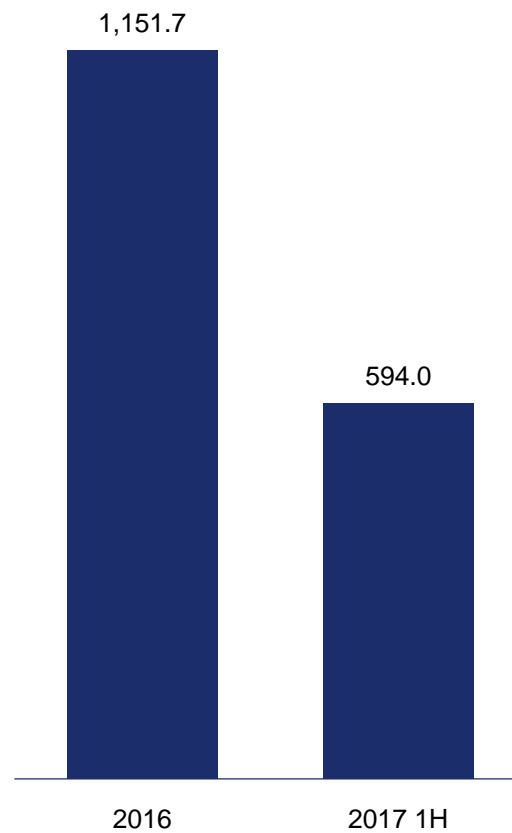
**Net Assets attributable to the Shareholders of Company**  
(RMB mn)



## Asset-liability Ratio



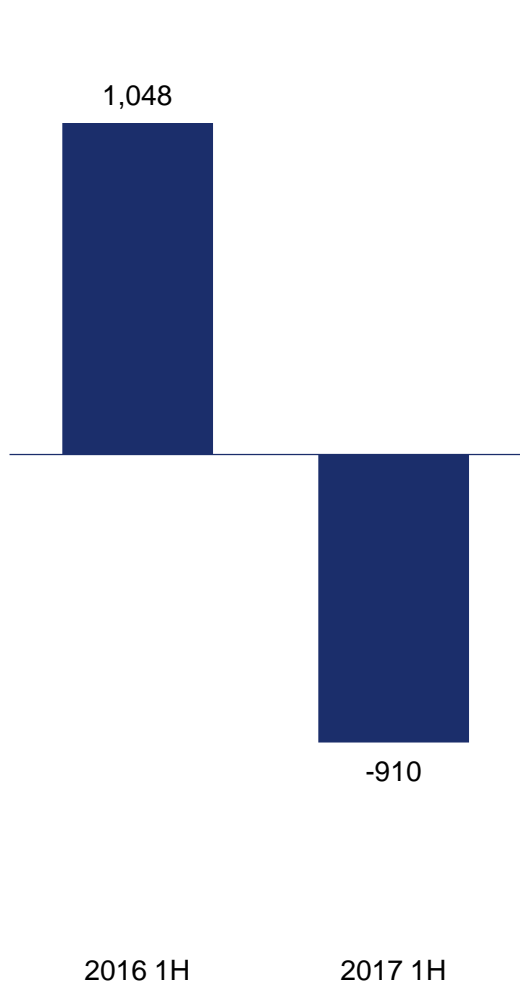
## Borrowings (RMB mn)



# Cash Flow Overview

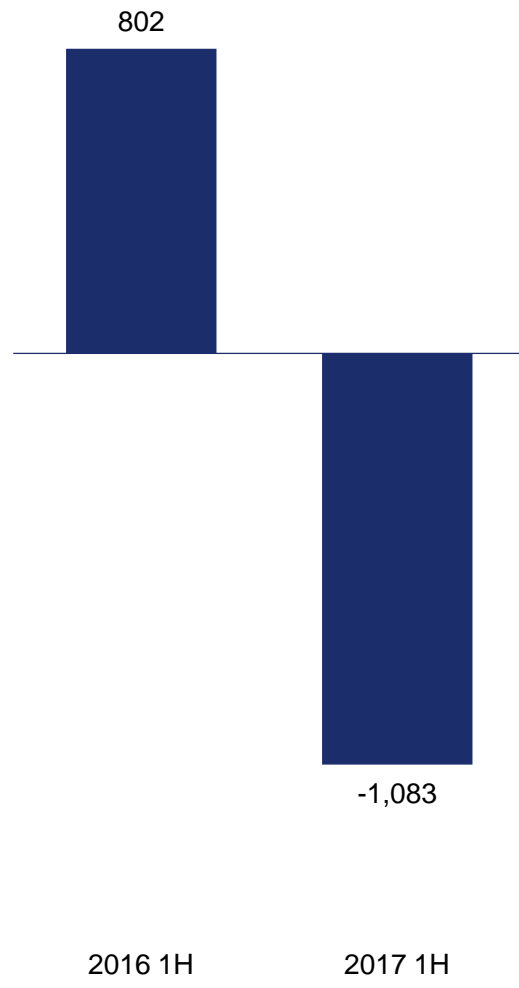
## Net Cash Flow from Operating Activities

(RMB mn)



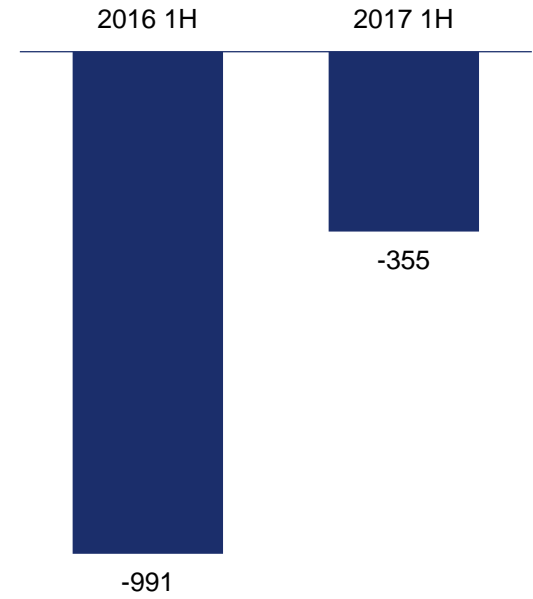
## Net Cash Flow from Investing Activities

(RMB mn)

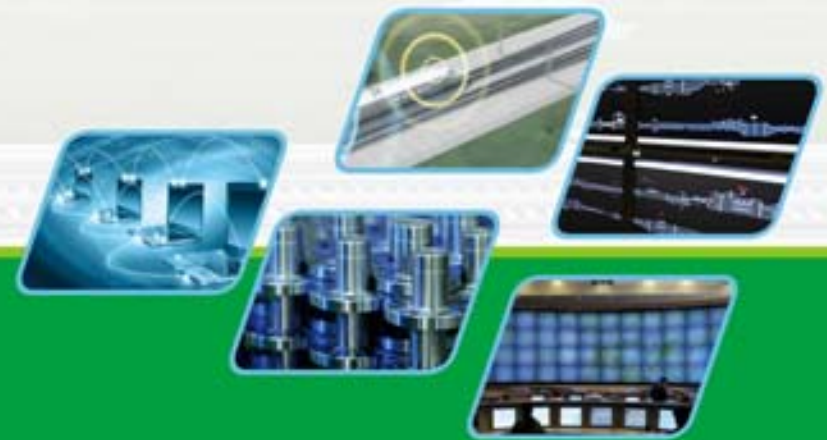


## Net Cash Flow from Financial Activities

(RMB mn)



# 4. 2H 2017 Outlook







During the first half of 2017, China's economy remained on a stable and positive path, with economic growth performing within a reasonable range, the economic quality and efficiency being improved and the national new type urbanization stepping into a new level, the investment in the urban rail transportation industry further increased, and there will be a summit of approvals on railway projects during the second half of the year.

We will continue to capitalize on the core competitive advantages in the whole industrial chain of "Three-In-One" to conduct its traditional businesses professionally and promote its dominant sectors vigorously. Moreover, while taking various measures to actively explore the international market, the Group steadily and methodically tapped into the diversified and strategic emerging sectors through approaches including the integration of industrial and financial sectors and investment driving force.

In order to stimulate the corporate vitality across the enterprise, we will further optimize its regional operation layout and the integration of operating resources, continue to improve its two-tier operation system, enhance its level of diversification and develop its operation incentive mechanism. It is expected that we will continue its healthy and steady growth momentum and achieve the existing annual business objectives.

# Thank you

