

YONGMAO HOLDINGS LIMITED
(Company Registration No.200510649K)

UNAUDITED FIRST QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD FROM 1 APRIL 2009 TO 30 JUNE 2009

The initial public offering of Yongmao Holdings Limited's ("the Company") shares was sponsored by CIMB-GK Securities Pte. Ltd. This announcement has been prepared and released by the company.

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1,Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group Income Statement for the period from 1 April 2009 to 30 June 2009. These figures have not been audited.

	Group (First Quarter)		
	RMB'000		%
	3 months ended 30 June 2009 (Q1 FY2010)	3 months ended 30 June 2008 (Q1 FY2009)	Increase/ (Decrease)
Revenue	95,734	206,492	(53.6)
Cost of sales	(71,162)	(125,546)	(43.3)
Gross profit	24,572	80,946	(69.6)
Other operating income	1,798	601	199.2
Administrative expenses	(11,767)	(6,373)	84.6
Distribution costs	(10,625)	(24,485)	(56.6)
Other operating expenses	(266)	(3,384)	(92.1)
Finance costs	(1,003)	(730)	37.4
Total operating expenses	(23,661)	(34,972)	(32.3)
Profit from operations	2,709	46,575	(94.2)
Share of results of an associated company	(958)	-	NM
Profit before taxation	1,751	46,575	(96.2)
Taxation	86	(5,819)	NM
Net profit for the period	1,837	40,756	(95.5)
Attributable to:			
Equity holders of the Company	3,064	40,756	(92.5)
Minority interests	(1,227)	-	NM
Net profit for the period	1,837	40,756	(95.5)

NM: Not Meaningful

A statement of comprehensive income (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group (First Quarter)		
	RMB'000		%
	3 months ended 30 June 2009 (Q1 FY2010)	3 months ended 30 June 2008 (Q1 FY2009)	Increase/ (Decrease)
Net profit for the period	1,837	40,756	(95.5)
Other comprehensive income:			
Exchange translation difference	2,527	(1,239)	NM
Other comprehensive income for the period, net of tax	2,527	(1,239)	NM
Total comprehensive income for the period	4,364	39,517	(89.0)
Total comprehensive income attributable to:			
Equity holders of the Company	5,591	39,517	(85.9)
Minority interests	(1,227)	-	NM
Total comprehensive income for the period	4,364	39,517	(89.0)

Note:

The Group profit before taxation is arrived at after charging / (crediting):

	Group (First Quarter)		
	RMB'000		%
	3 months ended 30 June 2009 (Q1 FY2010)	3 months ended 30 June 2008 (Q1 FY2009)	Increase/ (Decrease)
Amortisation of intangible assets	315	320	(1.6)
Depreciation of property, plant and equipment	2,665	1,560	70.8
Exchange (gain)/loss	(2)	740	NM
Property, plant and equipment written off	9	-	NM
Operating lease rentals	4,074	1,320	208.6
Interest income	(147)	(601)	(75.5)
Interest expense	1,003	730	37.4

NM: Not Meaningful

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	30 June 2009	31 March 2009	30 June 2009	31 March 2009
	RMB'000	RMB'000	RMB'000	RMB'000
ASSETS				
Non-current				
Property, plant and equipment	246,851	247,228	16	16
Intangible assets	3,463	3,778	-	-
Investment in subsidiaries	-	-	252,296	252,296
Associated company	8,042	-	-	-
Goodwill	23,337	23,337	-	-
	281,693	274,343	252,312	252,312
Current				
Inventories	244,154	251,146	-	-
Trade and other receivables	103,803	102,632	431	616
Available-for-sale financial assets	5,265	5,792	-	-
Amounts owing by related parties	56,938	33,659	-	-
Amounts owing by corporate shareholders of subsidiaries	9,980	8,179	-	-
Amount owing by an associated company	9,492	-	-	-
Amount owing by subsidiaries (non-trade)	-	-	5,994	5,677
Dividend receivable	-	-	21,000	-
Cash and cash equivalents	109,879	106,748	47,275	45,376
	539,511	508,156	74,700	51,669
TOTAL ASSETS	821,204	782,499	327,012	303,981
EQUITY				
Capital and Reserves				
Share capital	312,484	312,484	312,484	312,484
Reserves	156,536	150,945	11,176	(11,322)
Equity attributable to equity holders of the Company	469,020	463,429	323,660	301,162
Minority interests	24,022	25,249	-	-
TOTAL EQUITY	493,042	488,678	323,660	301,162
LIABILITIES				
Non-current				
Bank borrowing	50,000	50,000	-	-
Deferred tax liabilities	1,460	1,546	-	-
Trade and other payables	41,627	42,602	-	-
	93,087	94,148	-	-
Current				
Trade and other payables	151,794	139,636	3,352	2,819
Amounts owing to related parties	22,464	29,712	-	-
Amounts owing to corporate shareholders of subsidiaries	30,725	30,205	-	-
Bank borrowing	30,000	-	-	-
Tax payable	92	120	-	-
	235,075	199,673	3,352	2,819
TOTAL EQUITY AND LIABILITIES	821,204	782,499	327,012	303,981

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As at 30 June 2009		As at 31 March 2009	
Secured	Unsecured ⁽¹⁾	Secured	Unsecured ⁽¹⁾
RMB'000	RMB'000	RMB'000	RMB'000
30,000	38,993	-	47,238

Amount repayable after one year

As at 30 June 2009		As at 31 March 2009	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
50,000	-	50,000	-

Details of any collateral

The RMB80.0 million (31 March 2009 – RMB50.0 million) bank borrowings are secured by certain leasehold buildings and land use rights from a related company with common director, Fushun Yongmao Engineering Machinery Co., Ltd.

The increase in bank borrowings is for the purpose of increasing the working capital and funding of acquisitions of the Group.

Note (1):

The unsecured loans include the following:

- a) RMB21.8 million (31 March 2009 – RMB21.8 million), of which RMB18.4 million (31 March 2009 – RMB18.4 million) was interest-bearing, and was from a corporate shareholder of Beijing Yongmao Jiangong Machinery Manufacturing Co., Ltd ("Beijing Yongmao") for the purpose of increasing the working capital of Beijing Yongmao.
- b) RMB8.7 million (31 March 2009 – RMB8.7 million), interest-free, was from a related company of a corporate shareholder to Beijing Yongmao for the purpose of increasing the working capital of Beijing Yongmao.
- c) RMB6.7 million (31 March 2009 – RMB6.7 million), interest-free, was from a related party to Beijing Yongmao for the purpose of increasing the working capital of Beijing Yongmao.
- d) RMB1.8 million (31 March 2009 – RMB10.0 million), interest-free, was from a related party to Fushun Yongmao Construction Machinery Co., Ltd ("Fushun Yongmao") for the purpose of increasing the working capital of Fushun Yongmao.

The above balances are recorded in current liabilities.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Share capital RMB'000	Merger Reserve RMB'000	Retained profits RMB'000	Statutory common reserve RMB'000	Exchange fluctuation reserve RMB'000	Sub-total RMB'000	Minority interests RMB'000	Total RMB'000
Current year:								
Balance as at 1 Apr 2009	312,484	(26,769)	157,184	26,224	(5,694)	463,429	25,249	488,678
Total comprehensive income and expenses for the period	-	-	3,064	-	2,527	5,591	(1,227)	4,364
Transfer from statutory common reserve	-	-	464	(464)	-	-	-	-
Balance as at 30 Jun 2009	312,484	(26,769)	160,712	25,760	(3,167)	469,020	24,022	493,042

Group	Share capital RMB'000	Merger Reserve RMB'000	Retained profits RMB'000	Statutory common reserve RMB'000	Exchange fluctuation reserve RMB'000	Sub-total RMB'000	Minority interests RMB'000	Total RMB'000
Previous year:								
Balance as at 1 Apr 2008	312,484	(26,769)	139,295	18,880	1,307	445,197	-	445,197
Total comprehensive income and expenses for the period	-	-	40,756	-	(1,239)	39,517	-	39,517
Transfer to statutory common reserve	-	-	(4,400)	4,400	-	-	-	-
Balance as at 30 Jun 2008	312,484	(26,769)	175,651	23,280	68	484,714	-	484,714

Company	Share capital RMB'000	(Accumulated loss)/ Retained profit RMB'000	Statutory common reserve RMB'000	Exchange fluctuation reserve RMB'000	Total RMB'000
Current year					
Balance as at 1 April 2009	312,484	(5,092)	-	(6,230)	301,162
Total comprehensive income for the period	-	19,778	-	2,720	22,498
Balance as at 30 Jun 2009	312,484	14,686	-	(3,510)	323,660

Company	Share capital RMB'000	Retained profit/ (Accumulated loss) RMB'000	Statutory common reserve RMB'000	Exchange fluctuation reserve RMB'000	Total RMB'000
Previous year					
Balance as at 1 April 2008	312,484	24,319	-	1,311	338,114
Total comprehensive expenses for the period	-	(72)	-	(1,353)	(1,425)
Balance as at 30 Jun 2008	312,484	24,247	-	(42)	336,689

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There were no changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since 31 March 2009. As at 30 June 2009, the total issued share capital of the Company, excluding treasury shares is 443,750,000.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the end of the current financial period and as at the end of the immediately preceding year.**

	30 June 2009	31 March 2009
Total number of issued shares (excluding treasury shares)	443,750,000	443,750,000

- 1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable.

- 2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the auditors.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the Group's financial statements for the current reporting period and the previous financial year.

The Group has adopted the new/revised Financial Reporting Standards ("FRS") and Interpretations to FRS ("INT FRS") that are applicable to its operations and effective for annual period beginning on or after 1 April 2009.

The adoption of new/revised FRS and INT FRS did not result in any substantial changes to the Group's accounting policies nor any significant impact on the Group's financial statements, except for the disclosure of a statement of comprehensive income in accordance with the FRS 1 (Revised) Presentation of Financial Statements and the disclosure of operating segments in accordance with FRS 108 (Revised) Operating Segments.

- 5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Please refer to Para 4 above.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	Group (First Quarter)	
	RMB'000	
	3 months ended 30 June 2009 (Q1 FY2010)	3 months ended 30 June 2008 (Q1 FY2009)
Earnings of the Group, after deducting any provision for preference dividends (in RMB'000):	3,064	40,756
Weighted average no. of shares used in computation of basic earning per shares	443,750,000	443,750,000
Earnings per share (in cents RMB)		
(a) Based on weighted average number of ordinary shares on issue	0.69	9.18
(b) On a fully diluted basis	0.69	9.18

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	30 June 2009	31 March 2009	30 June 2009	31 March 2009
Net asset value per ordinary share (RMB cents)	105.69	104.43	72.94	67.87

Net asset value per share for the Group and Company for 30 June 2009 and 31 March 2009 has been computed based on shareholder's equity as at the respective dates and the number of shares of 443,750,000 ordinary shares.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
- (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

REVIEW OF INCOME STATEMENT OF THE GROUP

First Quarter FY2010 ("Q1 FY2010") vs First Quarter FY2009 ("Q1 FY2009")

Revenue

Group revenue decreased 53.6% to RMB95.7 million in Q1 FY2010 as compared to RMB206.5 million in Q1 FY2009 mainly due to lower export sales as the impact of the deteriorating global economy and financial condition continued to affect the demand of our products. Export sales to USA, Europe, Middle East, Asia (outside the PRC) and others declined by 85.2% as compared to Q1 FY2009.

Nevertheless, the decline in export revenue was partly mitigated by an improvement in sales in the PRC by 50.9% as compared to Q1 FY2009 as the Group focused its marketing effort in the domestic PRC market. Overall, domestic PRC sales formed 75.4% of revenue in Q1 FY2010, up from 23.2% in Q1 FY2009.

Gross profit and gross profit margin

Gross profit reduced to RMB24.6 million in Q1 FY2010 from RMB80.9 million in Q1 FY2009. The decline was due to both lower revenue and lower gross profit margin.

Average gross profit margin decreased to 25.7% in Q1 FY2010 from 39.2% in Q1 FY2009. The decline was mainly attributed to higher sales in the PRC of the lower margin ST series towercranes. Average selling price of towercranes was also lower due to price competition. Per unit cost of towercranes has also increased as a result of the lower production volume in Q1 FY2010.

Other operating income

Other operating income increased by RMB1.2 million in Q1 FY2010 mainly due to government grants of RMB1.3 million received for the successful listing of the Group previously and for the technical development of towercranes.

Operating expenses

Total operating expenses decreased to RMB23.7 million in Q1 FY2010 mainly due to lower distribution costs and other operating expenses.

Distribution costs decreased to RMB10.6 million in Q1 FY2010 as freight and transportation cost and sales commission reduced due to lower export sales. This decline was partly offset by higher factory rental.

Other operating expenses decreased by RMB3.1 million in Q1 FY2010 mainly due to the RMB2.5 million donation made in Q1 FY2009 in aid of the relief effort and the rebuilding programme for those affected by the Szechuan earthquake. In addition, foreign exchange loss reduced as export sales declined in Q1 FY2010.

Administrative expenses increased to RMB11.8 million in Q1 FY2010 mainly due to the inclusion of administrative expenses of the new subsidiaries, Beijing Yongmao and Wuxi Yongmao Tower Crane Co., Ltd ("Wuxi Yongmao").

Finance cost of RMB1.0 million in Q1 FY2010 was from bank borrowings and loan from a corporate shareholder of a subsidiary.

Share of results of an associated company

Share of results of an associated company was a loss of RMB1.0 million. The newly set up associated company, Beijing Tat Hong Zhaomao Equipment Rental Co., Ltd ("BJTH") has just commenced operations in May 2009. The Group's share of the profits from the associated company was RMB0.1 million. This was offset by the unrealised profit of RMB1.0 million from the sale of towercranes to the associated company adjusted on consolidation.

Taxation

Income tax expense was reduced by RMB5.9 million in Q1 FY2010 in line with the lower profit before taxation.

Profit before tax and Net profit attributable to shareholders

Profit before tax decreased by RMB44.8 million to RMB1.8 million in Q1 FY2010 and net profit attributable to shareholders decreased by RMB37.7 million from RMB40.8 million in Q1 FY2009 to RMB3.1 million in Q1 FY2010. This was mainly due to lower revenue and gross profit margin.

First Quarter FY2010 ("Q1 FY2010") vs Fourth Quarter FY2009 ("Q4 FY2009")**Revenue**

Group revenue increased 37.8% to RMB95.7 million in Q1 FY2010 as compared to RMB69.5 million in Q4 FY2009 mainly due to an improvement in sales in the PRC by 33.2% as compared to Q4 FY2009 as the Group focused its marketing effort in the domestic PRC market, coupled with higher domestic demand following governmental initiative to stimulate the PRC economy. Overall, export sales to USA, Europe, Middle East, Asia (outside the PRC) and others increased by 53.9% as compared to Q4 FY2009 as the concerted governmental efforts to stimulate economic growth are yielding some positive impact and there are early signs of economic stabilisation in these market.

Gross profit and gross profit margin

Gross profit increased to RMB24.6 million in Q1 FY2010 from RMB5.9 million in Q4 FY2009. The increase was due to both higher revenue and higher gross profit margin.

Average gross profit margin increased to 25.7% in Q1 FY2010 from 8.5% in Q4 FY2009. The increase was mainly attributed to the lowering steel price and decline in per unit cost of towercranes as a result of higher production volume in Q1 FY2010.

Other operating income

Other operating income increased by RMB1.7 million in Q1 FY2010 mainly due to government grants of RMB1.3 million received for the successful listing of the Group previously and for the technical development of towercranes. In addition, sale of scrap materials increased by RMB0.3 million in Q1 FY2010 compared to Q4 FY2009.

Operating expenses

Total operating expenses decreased to RMB23.7 million in Q1 FY2010 mainly due to lower administrative expenses and distribution costs.

Administrative expenses decreased to RMB11.8 million in Q1 FY2010 mainly due to the higher bonus and professional fees in Q4 FY2009.

Distribution costs increased to RMB10.6 million in Q1 FY2010 as freight and transportation cost increased in line with the increase in sales. This decline was partly offset by lower sales commission paid during the period.

Share of results of an associated company

Share of results of an associated company was a loss of RMB1.0 million. The newly set up associated company, BJTH has just commenced operations in May 2009. The Group's share of the profits from the associated company was RMB0.1 million. This was offset by the unrealised profit of RMB1.0 million from the sale of towercranes to the associated company adjusted on consolidation.

Taxation

The Group has no taxable profit during the current financial period.

Profit before tax and Net profit attributable to shareholders

Profit before tax increased by RMB21.8 million from a loss of RMB20.1 million in Q4 FY2009 to a profit of RMB1.8 million in Q1 FY2010 and net profit attributable to shareholders increased by RMB22.6 million from a loss of RMB19.5 million in Q4 FY2009 to a profit of RMB3.1 million in Q1 FY2010. This was mainly due to higher revenue and gross profit margin and lower operating expenses in Q1 FY2010.

REVIEW OF FINANCIAL POSITION OF THE GROUP

Non-current Assets

Non-current assets increased by RMB7.4 million to RMB281.7 million as at 30 June 2009 mainly due to investment of RMB9.0 million in an associated company, partly offset by the share of loss of the associated company.

Current Assets

Current assets increased by RMB31.4 million to RMB539.5 million as at 30 June 2009 mainly due to higher sales to related parties and associated company.

Inventories reduced slightly by RMB7.0 million as the Group gradually utilised its raw materials inventory.

Non-current Liabilities

Non-current bank borrowing refer to a 3-year term bank loan of RMB50.0 million taken in FY2009 for working capital and for financing acquisition activities of the Group.

Deferred tax liabilities arose from the acquisition of Beijing Yongmao. Non-current trade and other payables relate to a defined benefit plan obligation sponsored by Beijing Yongmao.

Current Liabilities

Current liabilities increased by RMB35.4 million to RMB235.1 million as at 30 June 2009 mainly due to a 1-year term bank loan of RMB30.0 million taken during the period for working capital and for financing acquisition activities of the Group. In addition, trade and other payables increased due to slower payment made to trade creditors.

Amounts owing to related parties decreased to RMB22.5 million as at 30 June 2009 mainly due to repayment of RMB8.2 million advances to a related party.

Shareholders' Equity

As at 30 June 2009, shareholders' equity amounted to RMB469.0 million. The increase in shareholders' equity was mainly due to net profit for Q1 FY2010.

REVIEW OF CASHFLOW STATEMENT

The Group reported a net decrease in cash and cash equivalents amounting to RMB0.5 million in Q1 FY2010 mainly due to:

- a) Net cash used in operating activities in Q1 FY2010 of RMB11.9 million from increase in operating receivables resulting from slower collection of trade debts. This is offset partly by the higher operating payables from reduced payments to trade creditors and lower inventories from the utilisation of raw materials inventory;
- b) Net cash used in investing activities from investment in an associated company; and
- c) Net cash generated from financing activities from bank borrowing of RMB30.0 million obtained, partly offset by repayment of advances of RMB8.2 million to a related party.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

NA

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The financial crisis continues to take its toll on the global construction industry and this has significantly affected the demand for our products especially in markets such as the USA, Europe and Middle East. Concerted governmental efforts to stimulate economic growth are yielding some positive impact and there are early signs of economic stabilization in these export market. However, we expect challenging business environment in our principal export markets to continue to affect our export sales for the current financial year.

On the PRC front, the various Governmental initiatives to stimulate economic growth and domestic consumption are yielding positive results. Apart from the public sector expenditure such as the development of road and railway transportation networks and nuclear power plants, there are signs of increasing optimism in the residential housing markets and this is likely to contribute to the growth of the PRC economy and increase the demand for construction equipment including towercranes in the PRC.

The recent improvement in residential property market across the PRC especially in second tier cities such as Tianjin, Chongqing, Shenyang and Chengdu will also increase the demand for construction equipment including towercranes and the Group will also focus its effort to meet the growing demand for such towercranes in the PRC.

As part of our strategy to diversify our income stream and to capture a share of the growing towercranes rental business, the Group has announced on 4 August 2009 the setting up of another joint venture with Tat Hong Holdings Ltd ("Tat Hong") in the PRC. This joint venture enterprise in the PRC to be named Si Chuan Tat Hong Yuan Zheng Machinery Construction Co., Ltd ("SCTHYZ") is for the purpose of engaging in the business of rental towercranes in the PRC, particularly in the southern and south-western region in the PRC. This joint venture will contribute positively to the sales of the group as it will purchase only Yongmao towercranes for its rental fleet.

The Group will continue to monitor the economic situation, and evaluate and refine its strategy in its various markets accordingly.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend has been declared or recommended in Q1 FY2010.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No dividend has been declared or recommended in Q1 FY2009.

(c) Date payable

Not applicable

(d) Books closure date

Not applicable

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. **Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Segmental information is presented in respect of the Group's geographical segments. In presenting information on the basis of geographical segments, segment revenue and trade receivables are based on the geographical location of customers. Segment information by business segments is not presented as the Group's business relates solely to the manufacture and sales of tower cranes and tower crane components.

Revenue	Middle East, Asia & Others (excluding PRC) RMB'000	USA & Europe RMB'000	PRC RMB'000	Consolidated RMB'000
FY2010				
Q1	12,919	10,624	72,191	95,734
FY2009				
Q1	95,105	63,535	47,852	206,492

14. **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

See paragraph 8.

15. **A breakdown of sales and profit after taxation**

Not applicable.

16. **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-**

	Latest Full Year (S\$)	Previous Full Year (S\$)
Ordinary	-	-
Preference	-	-
Total:	-	-

17. Interested Party Transactions

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted during the financial year under review under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)	
	3 months ended 30 Jun 2009 (Q1 FY2010) RMB'000	3 months ended 30 Jun 2008 (Q1 FY2009) RMB'000	3 months ended 30 Jun 2009 (Q1 FY2010) RMB'000	3 months ended 30 Jun 2008 (Q1 FY2009) RMB'000
Sales to related parties				
Shanghai Tat Hong Equipment Rental Co., Ltd. (上海达丰机械租赁有限公司)	-	-	4,542	21,930
China Nuclear Huaxing TatHong Machinery Construction Co. Ltd (中核华兴达丰机械工程有限公司)	-	-	1,667	6,911
Jiangsu Zheng He TatHong Equipment Rental Co., Ltd (江苏正和达丰机械租赁有限公司)	-	-	34,278	-
Beijing Tat Hong Zhaomao Equipment Rental Co., Ltd (北京达丰兆茂机械租赁有限公司)	-	-	8,090	-
Purchases from related parties				
Beijing Yongmao Jiangong Machinery Manufacturing Co., Ltd (北京永茂建工机械有限公司) ⁽¹⁾	-	-	-	39,398
Rental charged by a related party				
Fushun Yongmao Engineering Machinery Co., Ltd (抚顺永茂工程机械有限公司)	2,100	-	-	-

Note (1): On 9 January 2009, the Group acquired 66% of the registered capital of Beijing Yongmao. Consequently, Beijing Yongmao is now a subsidiary of the Group and ceased to be a related party to the Group on that date.

CONFIRMATION BY THE BOARD PURSUANT TO RULE 705(5) OF THE LISTING MANUAL

We, the Executive Directors of Yongmao Holdings Limited ("the Company"), do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial results for the three months ended 30 June 2009 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Tian Ruo Nan
Chief Executive Officer
11 August 2009