

YONGMAO HOLDINGS LIMITED
(Company Registration No.200510649K)

UNAUDITED THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2018

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

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

Group statement of profit or loss and other comprehensive income for the financial period ended 31 December 2018. These figures have not been audited.

	Group (Third Quarter)			Group (Nine Months)		
	RMB'000		%	RMB'000		%
	3 months ended 31 Dec 2018 (Q3 FY2019)	3 months ended 31 Dec 2017 (Q3 FY2018)	Increase/ (Decrease)	9 months ended 31 Dec 2018 (9M FY2019)	9 months ended 31 Dec 2017 (9M FY2018)	Increase/ (Decrease)
		<i>Restated¹</i>			<i>Restated¹</i>	
Revenue	233,534	144,533	61.6	621,543	479,766	29.6
Cost of sales	(170,502)	(104,711)	62.8	(459,734)	(333,909)	37.7
Gross profit	63,032	39,822	58.3	161,809	145,857	10.9
Other income	2,140	724	195.6	5,336	2,369	125.2
Distribution costs	(19,059)	(11,906)	60.1	(53,715)	(37,550)	43.0
Administrative expenses	(26,429)	(21,304)	24.1	(66,260)	(60,134)	10.2
Other operating expenses	(1,488)	1,590	NM	3,669	(3,025)	NM
Finance costs	(4,877)	(4,354)	12.0	(13,486)	(12,457)	8.3
Total operating expenses	(51,853)	(35,974)	44.1	(129,792)	(113,166)	14.7
Profit before taxation	13,319	4,572	191.3	37,353	35,060	6.5
Taxation	(1,834)	(104)	1,663.5	(7,947)	(6,389)	24.4
Net profit for the period	11,485	4,468	157.1	29,406	28,671	2.6
Attributable to:						
Equity holders of the Company	9,409	2,152	337.2	31,034	26,714	16.2
Non-controlling interests	2,076	2,316	(10.4)	(1,628)	1,957	NM
Net profit for the period	11,485	4,468	157.1	29,406	28,671	2.6

Note:

1. The Q3 FY2018 and 9M FY2018 comparative figures have been restated to take into account the retrospective adjustment arising from the adoption of SFRS(I) 15 – Revenue Contracts With Customers as detailed in Paragraph 5 of this announcement.

	Group (Third Quarter)			Group (Nine Months)		
	RMB'000		%	RMB'000		%
	3 months ended 31 Dec 2018 (Q3 FY2019)	3 months ended 31 Dec 2017 (Q3 FY2018) <i>Restated</i> ¹	Increase/ (Decrease)	9 months ended 31 Dec 2018 (9M FY2019)	9 months ended 31 Dec 2017 (9M FY2018) <i>Restated</i> ¹	Increase/ (Decrease)
Net profit for the period	11,485	4,468	157.1	29,406	28,671	2.6
Other comprehensive income/(expense):						
Item that may be reclassified subsequently to profit or loss:						
Exchange translation difference ²	(524)	(2,452)	(78.6)	11,853	(7,558)	NM
Other comprehensive (expense)/income of the period, net of tax	(524)	(2,452)	(78.6)	11,853	(7,558)	NM
Total comprehensive income for the period	10,961	2,016	443.7	41,259	21,113	95.4
Total comprehensive income attributable to:						
Equity holders of the Company	9,021	650	1,287.8	38,614	22,076	74.9
Non-controlling interests	1,940	1,366	42.0	2,645	(963)	NM
Total comprehensive income for the period	10,961	2,016	443.7	41,259	21,113	95.4

Notes to Group statement of profit or loss:

	Group (Third Quarter)			Group (Nine Months)		
	RMB'000		%	RMB'000		%
	3 months ended 31 Dec 2018 (Q3 FY2019)	3 months ended 31 Dec 2017 (Q3 FY2018)	Increase/ (Decrease)	9 months ended 31 Dec 2018 (9M FY2019)	9 months ended 31 Dec 2017 (9M FY2018)	Increase/ (Decrease)
Other income						
Amortisation of deferred capital grants	58	57	1.8	172	171	0.6
Gain on disposal of property, plant and equipment	-	30	(100.0)	31	177	(82.5)
Government grants ³	862	13	6,530.8	882	356	147.8
Interest income	226	45	402.2	462	883	(47.7)
Rental income ⁴	875	-	NM	2,599	-	NM
Compensation income ⁵	-	-	-	552	-	NM
Others	119	579	(79.4)	638	782	(18.4)
	2,140	724	195.6	5,336	2,369	125.2
Other operating expenses						
Reversal of impairment for trade receivables ⁶	-	(2,574)	(100.0)	-	(343)	(100.0)
Exchange loss/(gain) ⁷	1,186	676	75.4	(4,289)	2,187	NM
Bank charges	225	307	(26.7)	501	1,110	(54.9)
Loss on disposal of property, plant and equipment	57	-	NM	57	-	NM
Property, plant and equipment written off	16	1	1,500.0	16	1	1,500.0
Donations	3	-	NM	3	-	NM
Others	1	-	NM	43	70	(38.6)
	1,488	(1,590)	NM	(3,669)	3,025	NM

NM: Not Meaningful

Notes to other profit or loss items

The Group profit before taxation is arrived at after charging:

	Group (Third Quarter)			Group (Nine Months)		
	RMB'000		%	RMB'000		%
	3 months ended 31 Dec 2018 (Q3 FY2019)	3 months ended 31 Dec 2017 (Q3 FY2018)	Increase/ (Decrease)	9 months ended 31 Dec 2018 (9M FY2019)	9 months ended 31 Dec 2017 (9M FY2018)	Increase/ (Decrease)
Amortisation of intangibles assets	-	-	-	-	50	(100.0)
Depreciation of property, plant and equipment	13,996	13,039	7.3	40,299	40,160	0.3
Loss/(Gain) on disposal of property, plant and equipment, net	57	(30)	NM	26	(177)	NM
Interest expense	4,877	4,354	12.0	13,486	12,457	8.3
Operating lease rentals ⁸	2,875	2,069	39.0	8,934	6,130	45.7
Inventory write-down ⁹	-	-	-	4,511	-	NM

Note:

1. The Q3 FY2018 and 9M FY2018 comparative figures have been restated to take into account the retrospective adjustment arising from the adoption of SFRS(I) 15 – Revenue Contracts With Customers as detailed in Paragraph 5 of this announcement.
2. The 9M FY2019 gain on exchange translation arose from translation of the net assets of our Hong Kong subsidiaries and Singapore subsidiaries. HKD and SGD appreciated 9.4% and 4.8% respectively against RMB as at 31 December 2018 as compared to last financial year end. As for Q3 FY2019, HKD and SGD depreciated 0.3% and 0.3% respectively against RMB as at 31 December 2018 from 30 September 2018 resulted exchange translation loss for the period.
3. Mainly refers to product development grants and export incentive received from the PRC authorities.
4. See Paragraph 8 – Other income.
5. Mainly compensation income received from sub-contractors resulted from non-conformance in quality for goods delivered.
6. See Paragraph 8 – Operating expense.
7. See Paragraph 8 – Operating expense.
8. See Paragraph 8 – Operating expense.
9. Mainly provision for inventory obsolescence on certain components and accessories that decline in value arising from products rationalization exercise to discontinue certain towercranes model with low market demand. The provision for inventory obsolescence is included in "cost of sales".

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

	Group		Company	
	31 Dec 2018 RMB'000	31 Mar 2018 RMB'000 <i>Restated</i> ¹	31 Dec 2018 RMB'000	31 Mar 2018 RMB'000 <i>Restated</i> ¹
ASSETS				
Non-current				
Property, plant and equipment	447,532	424,921	-	-
Subsidiaries	-	-	344,363	344,363
Available-for-sale financial assets	88,127	88,127	88,127	88,127
Trade and other receivables	322	498	-	-
Deferred tax assets	18,081	13,720	-	-
	<u>554,062</u>	<u>527,266</u>	<u>432,490</u>	<u>432,490</u>
Current				
Inventories	359,747	322,349	-	-
Trade and other receivables	420,415	392,740	39	183
Amounts owing by subsidiaries	-	-	33,948	32,078
Amounts owing by related parties	74,692	71,236	-	-
Amount owing by a corporate shareholder of a subsidiary	3,496	699	-	-
Cash and cash equivalents	154,708	131,967	3,131	858
	<u>1,013,058</u>	<u>918,991</u>	<u>37,118</u>	<u>33,119</u>
TOTAL ASSETS	<u>1,567,120</u>	<u>1,446,257</u>	<u>469,608</u>	<u>465,609</u>
EQUITY				
Capital and Reserves				
Share capital	312,484	312,484	312,484	312,484
Reserves	354,178	319,897	146,563	142,573
Equity attributable to equity holders of the Company	<u>666,662</u>	<u>632,381</u>	<u>459,047</u>	<u>455,057</u>
Non-controlling interests	59,262	56,617	-	-
TOTAL EQUITY	<u>725,924</u>	<u>688,998</u>	<u>459,047</u>	<u>455,057</u>
LIABILITIES				
Non-current				
Borrowings	758	961	-	-
Deferred capital grants	9,828	10,000	-	-
Deferred tax liabilities	23,692	21,432	8,320	7,678
Trade and other payables	18,311	20,201	-	-
	<u>52,589</u>	<u>52,594</u>	<u>8,320</u>	<u>7,678</u>
Current				
Trade and other payables	456,586	376,238	2,241	2,874
Borrowings	267,161	270,514	-	-
Deferred capital grants	229	229	-	-
Amounts owing to/advances from related parties	25,513	25,732	-	-
Amounts owing to a corporate shareholder of a subsidiary	33,432	29,832	-	-
Current tax payable	5,686	2,120	-	-
	<u>788,607</u>	<u>704,665</u>	<u>2,241</u>	<u>2,874</u>
TOTAL LIABILITIES	<u>841,196</u>	<u>757,259</u>	<u>10,561</u>	<u>10,552</u>
TOTAL EQUITY AND LIABILITIES	<u>1,567,120</u>	<u>1,446,257</u>	<u>469,608</u>	<u>465,609</u>

Note:

- The comparative figures as at 31 March 2018 have been restated to take into account the retrospective adjustment arising from the adoption of SFRS(I) 15 – Revenue Contracts With Customers as detailed in Paragraph 5 of this announcement.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

	As at 31 Dec 2018		As at 31 Mar 2018	
	Secured ⁽¹⁾	Unsecured ⁽²⁾	Secured ⁽¹⁾	Unsecured ⁽²⁾
	RMB'000	RMB'000	RMB'000	RMB'000
Amount repayable in one year or less, or on demand	267,161	28,390	270,514	33,405
Amount repayable after one year	758	-	961	-
	267,919	28,390	271,475	33,405

Details of any collaterals

Note (1): The secured loans include the following:

	31 Dec 2018	31 Mar 2018	Description
	RMB'000	RMB'000	
Bank borrowings			
a)	106,000	96,000	Granted to Fushun Yongmao Construction Machinery Co., Ltd. ("Fushun Yongmao"), guaranteed by Beijing Yongmao Jiangong Machinery Manufacturing Co., Ltd. ("Beijing Yongmao") and a director of the Company.
b)	49,000	50,000	Granted to Fushun Yongmao, guaranteed by Beijing Yongmao.
c)	10,000	10,000	Granted to Fushun Yongmao, guaranteed by the Company.
d)	10,000	10,000	Granted to Fushun Yongmao, guaranteed by Beijing Yongmao and certain directors of the Company and secured by bank deposits.
e)	-	30,000	Granted to Fushun Yongmao, guaranteed by the Company, Beijing Yongmao and a director of the Company and secured by fixed deposit.
f)	42,000	20,000	Granted to Fushun Yongmao, guaranteed by certain directors of the Company and secured by bank deposits.
	217,000	216,000	
Short-term trade financing			
a)	25,000	32,900	Granted to Fushun Yongmao, guaranteed by certain directors of the Company and secured by certain trade receivables from related party.
b)	-	6,021	Granted to Fushun Yongmao, guaranteed by certain directors of the Company and secured by certain trade receivables from related company and Yongmao Machineries Pte Ltd ("Singapore Yongmao").
c)	1,625	-	Granted to Fushun Yongmao, guaranteed by certain directors of the Company and secured by letter of credit from customer.
	26,625	38,921	
Finance lease obligations			
a)	1,713	2,379	In respect of motor vehicles and office equipment acquired under finance leases.
b)	22,581	14,175	In respect of towercranes acquired under finance leases granted to Yongmao Machinery (H.K.) Company Limited.
	24,294	16,554	
	267,919	271,475	

The above borrowings are for working capital purposes.

Note (2): The unsecured loans include the followings:

- RMB18.4 million (31 March 2018 – RMB18.4 million), which was interest-bearing, was from a corporate shareholder to Beijing Yongmao for the purpose of increasing the working capital of Beijing Yongmao. This is included as part of "Amounts owing to a corporate shareholder of a subsidiary" under current liabilities in the balance sheet.
- RMB8.5 million (31 March 2018 – RMB10.3 million), which was interest-bearing, was from related parties to Fushun Yongmao for the purpose of increasing the working capital of the Group. This is included as part of "Amounts owing to/advances from related parties" under current liabilities in the balance sheet.
- RMB1.5 million (31 March 2018 – RMB4.7 million), which was non-interest bearing, was from a director of the Company to Fushun Yongmao for the purpose of increasing the working capital of the Group. This is included as part of "Trade and other payables" under current liabilities in the balance sheet.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group (Third Quarter)		Group (Nine Months)	
	RMB'000		RMB'000	
	3 months ended 31 Dec 2018 (Q3 FY2019)	3 months ended 31 Dec 2017 (Q3 FY2018)	9 months ended 31 Dec 2018 (9M FY2019)	9 months ended 31 Dec 2017 (9M FY2018)
		Restated ¹		Restated ¹
Cash flows from operating activities				
Profit before taxation	13,319	4,572	37,353	35,060
Adjustments for:				
Amortisation of deferred capital grants	(58)	(57)	(172)	(171)
Amortisation of intangible assets	-	-	-	50
Depreciation of property, plant and equipment	13,996	13,039	40,299	40,160
Loss/(Gain) on disposal of property, plant and equipment	57	(30)	26	(177)
Property, plant and equipment written off	16	1	16	1
Inventory write-down	-	-	4,511	-
Interest expense	4,877	4,354	13,486	12,457
Interest income	(226)	(45)	(462)	(883)
Exchange translation difference	(11)	(95)	458	(2,004)
Operating profit before working capital changes	31,970	21,739	95,515	84,493
Increase in inventories ²	(29,908)	(1,994)	(84,860)	(2,132)
(Increase)/Decrease in operating receivables	(43,688)	8,286	(29,103)	(63,902)
Increase/(Decrease) in operating payables	40,254	(13,959)	79,632	(11,550)
Cash (used in)/generated from operations	(1,372)	14,072	61,184	6,909
Interest paid	(2,856)	(4,551)	(10,341)	(12,673)
Tax paid	(2,283)	(1,257)	(6,281)	(2,282)
Net cash generated from/(used in) operating activities	(6,511)	8,264	44,562	(8,046)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(8,551)	(2,658)	(9,883)	(4,496)
Proceeds from disposal of property, plant and equipment	1,296	57	2,605	204
(Repayment to)/Receipt from corporate shareholder of a subsidiary	(293)	-	(298)	10
Interest received	226	45	462	1,371
Net cash used in investing activities	(7,322)	(2,556)	(7,114)	(2,911)
Cash flows from financing activities				
Proceeds from borrowings	112,341	78,294	242,251	233,488
Repayment of borrowings	(89,500)	(87,249)	(236,921)	(243,259)
Repayment of finance lease liabilities	(3,433)	(6,412)	(10,520)	(18,421)
Restricted bank balances	7,449	5,072	(5,736)	41,855
Repayment to related parties	(583)	(200)	(3,285)	(1,610)
(Repayment to)/Advances from a director	(3,213)	(1,000)	(3,213)	3,500
Dividends paid to equity holders of the Company	-	-	(4,333)	(4,370)
Net cash generated from/(used in) financing activities	23,061	(11,495)	(21,757)	11,183
Net increase/(decrease) in cash and cash equivalents	9,228	(5,787)	15,691	226
Cash and cash equivalents at beginning of period	73,132	58,929	65,307	53,938
Exchange adjustments	(48)	(460)	1,314	(1,482)
Cash and cash equivalents at end of period	82,312	52,682	82,312	52,682

Note:

- The Q3 FY2018 and 9MFY2018 comparative figures have been restated to take into account the retrospective adjustment arising from the adoption of SFRS(I) 15 – Revenue Contracts With Customers as detailed in Paragraph 5 of this announcement.
- Included in increase in inventories for Q3 FY2019 of RMB16.6 million (Q3 FY2018: RMB5.1 million) and 9M FY2019 of RMB52.0 million (9M FY2018: RMB37.1 million) respectively, were towercranes and towercrane components and accessories that were self-constructed which were held for rental purposes and have been presented under operating activities in accordance with SFRS(I) 1-7 Statement of Cash Flows.

	Group	
	RMB'000	RMB'000
	31 Dec 2018	31 Dec 2017
Analysis of cash and cash equivalents		
Cash on hand	136	127
Bank balances	154,572	105,215
	<hr/>	<hr/>
	154,708	105,342
Restricted bank balances	(72,396)	(52,660)
	<hr/>	<hr/>
	82,312	52,682
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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	Merger reserve	Statutory common reserve	Fair value reserve	Retained earnings	Exchange fluctuation reserve	Total attributable to equity holders of the Company	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Current year:									
Balance as at 1 Apr 2018	312,484	(26,769)	60,326	9,452	266,111	(836)	620,768	56,617	677,385
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 1 Apr 2018	-	-	-	-	11,613	-	11,613	-	11,613
As Restated at 1 Apr 2018	312,484	(26,769)	60,326	9,452	277,724	(836)	632,381	56,617	688,998
Total comprehensive income for the period	-	-	-	-	21,625	7,968	29,593	705	30,298
Transfer to statutory common reserve	-	-	2,857	-	(2,857)	-	-	-	-
Dividends	-	-	-	-	(4,333)	-	(4,333)	-	(4,333)
Balance as at 30 Sep 2018	312,484	(26,769)	63,183	9,452	292,159	7,132	657,641	57,322	714,963
Total comprehensive income/(expense) for the period	-	-	-	-	9,409	(388)	9,021	1,940	10,961
Transfer to statutory common reserve	-	-	4,744	-	(4,744)	-	-	-	-
Balance as at 31 Dec 2018	312,484	(26,769)	6,7,927	9,452	296,824	6,744	666,662	59,262	725,924

Group	Share capital	Merger reserve	Statutory common reserve	Fair value reserve	Retained earnings	Exchange fluctuation reserve	Total attributable to equity holders of the Company	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Current year:									
Balance as at 1 Apr 2017	312,484	(26,769)	59,251	14,392	250,948	6,740	617,046	60,499	677,545
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 1 Apr 2017	-	-	-	-	4,593	-	4,593	-	4,593
As Restated at 1 Apr 2017	312,484	(26,769)	59,251	14,392	255,541	6,740	621,639	60,499	682,138
Total comprehensive income/(expense) for the period	-	-	-	-	22,600	(3,136)	19,464	(2,329)	17,135
Transfer to statutory common reserve	-	-	1,741	-	(1,741)	-	-	-	-
Dividends	-	-	-	-	(4,370)	-	(4,370)	-	(4,370)
Balance as at 30 Sep 2017	312,484	(26,769)	60,992	14,392	267,437	3,604	632,140	58,170	690,310
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 30 Sep 2017	-	-	-	-	6,555	-	6,555	-	6,555
As Restated at 30 Sep 2017	312,484	(26,769)	60,992	14,392	273,992	3,604	638,695	58,170	696,865
Total comprehensive income/(expense) for the period	-	-	-	-	258	(1,502)	(1,244)	1,366	122
Transfer to statutory common reserve	-	-	446	-	(446)	-	-	-	-
Balance as at 31 Dec 2017	312,484	(26,769)	61,438	14,392	267,249	2,102	630,896	59,536	690,432
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 31 Dec 2017	-	-	-	-	8,449	-	8,449	-	8,449
As Restated at 31 Dec 2017	312,484	(26,769)	61,438	14,392	275,698	2,102	639,345	59,536	698,881

Company	Share capital	Fair value reserve	Retained earnings	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000
Current year:				
Balance as at 1 Apr 2018	312,484	9,452	133,732	455,668
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 1 Apr 2018	-	-	(611)	(611)
As restated at 1 April 2018	312,484	9,452	133,121	455,057
Total comprehensive expense for the period	-	-	(642)	(642)
Dividends	-	-	(4,333)	(4,333)
Balance as at 30 Sep 2018	312,484	9,452	128,146	450,082
Total comprehensive income for the period	-	-	8,965	8,965
Balance as at 31 Dec 2018	312,484	9,452	137,111	459,047

Company	Share capital	Fair value reserve	Retained earnings	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000
Previous year:				
Balance as at 1 Apr 2017	312,484	14,392	144,202	471,078
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 1 Apr 2017	-	-	(242)	(242)
As restated at 1 April 2017	312,484	14,392	143,960	470,836
Total comprehensive expense for the period	-	-	(3,325)	(3,325)
Dividends	-	-	(4,370)	(4,370)
Balance as at 30 Sep 2017	312,484	14,392	136,507	463,383
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 30 Sep 2017	-	-	(570)	(570)
As restated at 30 Sep 2017	312,484	14,392	136,162	463,038
Total comprehensive expense for the period	-	-	(1,283)	(1,283)
Balance as at 31 Dec 2017	312,484	14,392	135,224	462,100
Impact of adoption of SFRS(I) 15 on previously reported reserves as at 31 Dec 2017	-	-	(445)	(445)
As restated at 31 Dec 2017	312,484	14,392	134,779	461,655

- 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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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 was no change 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 in Q3 FY2019 or Q3 FY2018.

There was no outstanding convertible, treasury share or subsidiary holdings as at 31 December 2018 (31 December 2017 – Nil).

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

	31 December 2018	31 March 2018
Total number of issued shares (excluding treasury shares)	88,749,997	88,749,997

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

There was no sale, transfer, cancellation and/or use of treasury shares as at 31 December 2018 (31 December 2017 – Nil).

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

There was no sale, transfer, cancellation and/or use of subsidiary holdings as at 31 December 2018 (31 December 2017 – Nil).

- 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 and the Company have adopted the same accounting policies and method of computation as the audited financial statements for the financial year ended 31 March 2018.

The Group has also adopted Singapore Financial Reporting Standards (International) ("SFRS(I)") that are relevant to its operations and effective for annual periods beginning on 1 April 2018. The adoption of the SFRS(I) did not result in substantial changes to the Group's accounting policies nor any significant impact on these financial statements except for those as disclosed in Paragraph 5.

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.

Adoption of SFRS(I) 15

SFRS(I) 15 Revenue Contracts with Customers

SFRS(I) 15 Revenue from Contracts with Customers establishes a framework for determining when and how to recognise revenue. The objective of the standard is to establish the principles that an entity shall apply to report useful information about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. It established a new five-step model that will apply to revenue arising from contracts with customers. Under SFRS(I) 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods and services to a customer.

The standard replaces FRS 11 Construction Contracts, FRS 18 Revenue, INT FRS 113 Customer Loyalty Programmes, INT FRS 115 Agreements for Construction of Real Estate, INT FRS 118 Transfer of Assets from Customers and INT FRS 31 Revenue - Barter Transactions involving Advertising Services. The new standard applies to contracts with customers. However, it does not apply to insurance contracts, financial instruments or lease contracts, which fall into the scope of other standards.

The standard clarify how to:

- Identify a performance obligation (the promise to transfer a good or a service to a customer) in a contract
- Determine whether a company is a principal (the provider of a good or service) or an agent (responsible for arranging for the good or service to be provided)
- Determine whether the revenue from granting a licence should be recognised at a point in time or over time.

The Group entered certain sales with seller undertaking provided to banks or financial institutions where the transfer of risks and rewards of ownership occur at a different time from the transfer of legal title or passing of possession. The Group previously recognised revenue and cost based on the flow of economic benefits to the Group. i.e. when the Group received the upfront payment and when the banks or financial institutions received the instalment payment progressively. The remains unpaid sum to banks or financial institution is regarded as deferred income and the cost incurred in the manufactured goods is regarded as deferred cost.

The new standard provides clarification on recognition criteria for certain revenue elements, resulting in restatements to revenue, cost of sales and the tax implications, respectively. With the adoption of SFRS(I) 15, the Group had fully recognised the carrying amount of the deferred revenue and deferred cost in the balance sheet to retained earnings (net of tax) retrospectively.

Summary of financial impact

The adoption of SFRS(I) 15 has been accounted for retrospectively and the restatement of comparative financial statements are as follows:

Group statement of profit or loss and other comprehensive income for the financial period third quarter FY2018 and 9-months FY2018.

	Group (Third Quarter FY2018)			Group (Nine Months FY2018)		
	3 months ended 31 Dec 2017			9 months ended 31 Dec 2017		
	As previously reported	Adoption of FRS115	As restated	As previously reported	Adoption of FRS115	As restated
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	138,785	5,748	144,533	465,098	14,668	479,766
Cost of sales	(101,310)	(3,401)	(104,711)	(324,017)	(9,892)	(333,909)
Taxation	349	(453)	(104)	(5,469)	(920)	(6,389)

Statement of financial position as at 31 March 2018.

The Group and the Company

	Group			Company		
	31 Mar 2018			31 Mar 2018		
	As previously reported	Adoption of SFRS(I) 15	As restated	As previously reported	Adoption of SFRS(I) 15	As restated
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Deferred costs (Non-current assets)	16,354	(16,354)	-	-	-	-
Deferred tax assets (Non-current assets)	15,877	(2,157)	13,720	-	-	-
Deferred costs (Current assets)	14,382	(14,382)	-	-	-	-
Reserves	308,284	11,613	319,897	143,184	(611)	142,573
Deferred income (Non-current liabilities)	23,934	(23,934)	-	-	-	-
Deferred tax liabilities (Non-current liabilities)	20,821	611	21,432	7,067	611	7,678
Deferred income (Current liabilities)	21,183	(21,183)	-	-	-	-

Statement of cash flows for the Group for the financial period third quarter FY2018 and 9-months FY2018.

	Group (Third Quarter FY2018)			Group (Nine Months FY2018)		
	3 months ended 31 Dec 2017			9 months ended 31 Dec 2017		
	As previously reported	Adoption of SFRS(I) 15	As restated	As previously reported	Adoption of SFRS(I) 15	As restated
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Cash flows from operating activities						
Profit before taxation	2,225	2,347	4,572	30,284	4,776	35,060
Increase in deferred costs	(3,402)	3,402	-	(9,893)	9,893	-
Increase in deferred income	5,749	(5,749)	-	14,669	(14,669)	-

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 (Third Quarter)		Group (Nine Months)	
	RMB'000		RMB'000	
	3 months ended 31 Dec 2018 (Q3 FY2019)	3 months ended 31 Dec 2017 (Q3 FY2018)	9 months ended 31 Dec 2018 (9M FY2019)	9 months ended 31 Dec 2017 (9M FY2018)
		<i>Restated</i>		<i>Restated</i>
Earnings of the Group, after deducting any provision for preference dividends (in RMB'000):	9,409	2,152	31,034	26,714
Weighted average no. of shares used in computation of basic earning per shares	88,749,997	88,749,997	88,749,997	88,749,997
Earnings per share (in cents RMB)				
(a) Based on weighted average number of ordinary shares on issue	10.60	2.42	34.97	30.10
(b) On a fully diluted basis	10.60	2.42	34.97	30.10

The basic and diluted earnings per ordinary share of the Group is computed based on the Group's profit after taxation attributable to equity holders of the Company on the existing number of ordinary shares in issue of 88,749,997 at the end of the reporting periods.

There is no difference between the basic and diluted earnings per share.

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	
	31 Dec 2018	31 Mar 2018	31 Dec 2018	31 Mar 2018
		<i>Restated</i>		<i>Restated</i>
Net asset value per ordinary share (RMB cents)	751.17	712.54	517.24	512.74

Net asset value per share for the Group and the Company for 31 December 2018 and 31 March 2018 has been computed based on shareholders' equity as at the respective dates and the number of shares of 88,749,997 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

Third Quarter FY2019 ("Q3 FY2019") vs Third FY2018 ("Q3 FY2018")

Revenue

Group revenue increased by 61.6% to RMB233.5 million in Q3 FY2019 as compared to RMB144.5 million in Q3 FY2018. The increase in revenue was mainly from higher sales of towercranes by RM87.8 million from RMB95.4 million in Q3 FY2018 to RMB183.2 million in Q3 FY2019. It was mainly driven by the demand for large and mega size towercranes in Singapore and the demand for medium size towercranes in the PRC amidst adoption of the Prefabricated Prefinished Volumetric Construction "PPVC" method and the prefabricated construction method respectively.

Rental and service income slightly increased by RMB2.2 million. The increase was partially offset by lower sales of components of RMB1.0 million in Q3 FY2019 as compared to Q3 FY2018.

All sales region except for the USA & Europe reported a higher revenue in Q3 FY2019 as compared to Q3 FY2018. Asia (outside the PRC) has increased by 73.3% to RMB95.9 million mainly due to increase demand for higher lifting capacity towercranes in adoption of Prefabricated Pre-finished Volumetric Construction (PPVC) method. Revenue in the PRC also increased 67.1% from RMB65.6 million in Q3 FY2018 to RMB109.6 million in Q3 FY2019 resulted mainly from higher demands in medium size towercranes and higher rental income in Q3 FY2018. Revenue in Middle East & Others has also up by RMB5.2 million. The increase was slightly offset by the decrease in the USA & Europe which was down by RMB0.7 million.

Overall, the PRC and Asia (outside the PRC) sales contributed to 46.9% and 41.1% respectively of the Group revenue in Q3 FY2019.

Gross profit and gross profit margin

In line with increase in revenue, gross profit increased by 58.3% to RMB63.0 million in Q3 FY2019 from RMB39.8 million in Q3 FY2018.

Despite increase in gross profit, average gross profit margin decreased to 27.0% in Q3 FY2019 from 27.6% in Q3 FY2018 amidst keen price competition, coupled with higher steel material cost.

Other income

Other income increased by RMB1.4 million to RMB2.1 million in Q3 FY2019 as compared to RMB0.7 million in Q3 FY2018 was mainly due to sub-rental of premises income from Hong Kong of RMB0.9 million and government grant of RMB0.9 million.

Operating expenses

Total operating expenses increased by 44.1% to RMB51.9 million in Q3 FY2019 as compared to RMB36.0 million in Q3 FY2018.

Distribution costs increased significantly by 60.1% to RMB19.1 million in Q3 FY2019 as compared to RMB11.9 million in Q3 FY2018 mainly due to higher freight and transportation, higher staff cost and higher premises rental in Hong Kong. Transportation and freight cost increased is in line with higher sales. Apart from this, the increase was also due to higher sales to Southern China which incurred higher freight and transportation expenses. Higher staff cost as higher staff commission which is in line with higher sales. Bigger space area with higher rental expenses incurred for the new Hong Kong yard, which the Company is subletting partially. The corresponding rental income is recorded under "Other income".

Administrative expenses increased 24.1% to RMB26.4 million in Q3 FY2019 as compared to RMB21.3 million in Q3 FY2018 mainly due to higher staff cost and bonus provision and higher office expenses. The increase was partly offset by lower depreciation. Higher staff costs mainly due to increase in average salary whilst higher bonus is in line with higher profit.

Other operating expenses reported a debit balance of RMB1.5 million in Q3 FY2019 from a credit balance of RMB1.6 million in Q3 FY2018. The credit balance in Q3 FY2018 was due mainly from a reversal of impairment for trade receivables of RMB2.6 million as a result of debts recovery. There was no provision for reversal of doubtful debts made for Q3 FY2019. Exchange loss increased RMB0.5 million to RMB1.2 million in Q3 FY2019 as compared to RMB0.7 million in Q3 FY2018.

The exchange loss arose mainly from:

- a) the weakening of Singapore Dollars ("SGD") and Hong Kong Dollars ("HKD") against Chinese Yuan ("RMB") due to net RMB liabilities in the Singapore subsidiary's book and Hong Kong subsidiary's book; and
- b) the weakening of HKD against RMB and SGD due to net HKD assets in the Company's book and the Singapore subsidiary's book; and
- c) the weakening of USD against SGD due to net USD assets in the Singapore subsidiary's book.

Finance costs increased 12.0% to RMB4.9 million in Q3 FY2019 as compared to RMB4.4 million in Q3 FY2018 due mainly to higher average borrowings, higher effective interest rate and discounting charges on early realization of letter of credit from customers.

Taxation

Income tax expense increased to RMB1.8 million in Q3 FY2019 as compared to RMB0.1 million in Q3 FY2018 is in line with higher profit for the financial period.

Profit before taxation and Net profit attributable to equity holders of the Company

The Group recorded a profit before taxation of RMB13.3 million in Q3 FY2019 as compared to RMB4.6 million in Q3 FY2018 was mainly due to higher gross profit from higher revenue, partly offset by higher operating expenses.

Net profit attributable to equity holders of the Company increased to RMB9.4 million in Q3 FY2019 from RMB2.2 million in Q3 FY2018. This was mainly due to profit before taxation, offset by tax expense.

Nine Months FY2019 ("9M FY2019") vs Nine Months FY2018 ("9M FY2018")**Revenue**

Group revenue increased by 29.6% to RMB621.5 million in 9M FY2019 as compared to RMB479.8 million in 9M FY2018. The increase in revenue was mainly from higher sales of towercranes by RM148.8 million from RMB327.8 million in 9M FY2018 to RMB476.6 million in 9M FY2019. It was mainly driven by the demand for large and mega size towercranes in Singapore and the demand for medium size towercranes in the PRC amidst adoption of the Prefabricated Prefinished Volumetric Construction "PPVC" method and the prefabricated construction method respectively. Sales to Middle East had also increased with more units being delivered.

The increase in revenue from sales of towercranes was partially offset by lower sales of components and rental & service income RMB6.5 million and RMB0.5 million respectively in 9M FY2019 as compared to 9M FY2018.

All sales region except for the USA & Europe reported a higher revenue in 9M FY2019 as compared to 9M FY2018. Revenue in the PRC increased 36.6% from RMB229.4 million in 9M FY2018 to RMB313.3 million in 9M FY2019 resulted mainly from higher demands in medium size towercranes and higher rental income in 9M FY2018. Revenue in Asia (outside the PRC) also increased by 24.7% to RMB225.9 million mainly due to increase demand for higher lifting capacity towercranes in adoption of Prefabricated Pre-finished Volumetric Construction (PPVC) method. Revenue in Middle East & Others has also up by RMB24.8 million. The increase was offset by the decrease in the USA & Europe which was down by RMB11.6 million.

Overall, the PRC and Asia (outside the PRC) sales contributed to 50.4% and 36.3% respectively of the Group revenue in 9M FY2019.

Gross profit and gross profit margin

Despite revenue increased by 29.6%, gross profit increased comparatively lower at 10.9% to RMB161.8 million in 9M FY2019 from RMB145.9 million in 9M FY2018 amidst keen price competition resulting in lower margins from sales of towercranes, coupled with higher steel material cost. A provision for inventory obsolescence for certain components and accessories of RMB4.5 million was made in 9M FY2019 as part of the Group's products rationalization exercise to discontinue certain towercranes model with low market demand.

Accordingly, average gross profit margin decreased to 26.0% in 9M FY2019 from 30.4% in 9M FY2018.

Other income

Other income increased by RMB3.0 million to RMB5.3 million in 9M FY2019 as compared to RMB2.4 million in 9M FY2018 was mainly due to sub-rental of premises income from Hong Kong of RMB2.6 million, government grant of RMB0.9 million and compensation income from sub-contractors resulted from non-conformance in quality for goods delivered of RMB0.6 million. The increase was partly offset by lower interest income of RMB0.4 million.

Operating expenses

Total operating expenses increased 14.7% to RMB129.8 million in 9M FY2019 as compared to RMB113.2 million in 9M FY2018.

Distribution costs increased 43.0% to RMB53.7 million in 9M FY2019 as compared to RMB37.6 million in 9M FY2018 mainly due to higher freight and transportation, higher staff cost and higher premises rental in Hong Kong. Transportation and freight cost increased is in line with higher sales. Apart from this, the increase was also due to higher sales to Southern China which incurred higher freight and transportation expenses. Higher staff cost as higher staff commission which is in line with higher sales. Higher premises rental in Hong Kong incurred arising from the double rental cost both for new and old warehouse and office during the transitional period of relocation in first quarter of the financial year. It is also due to bigger space area for the new Hong Kong yard, which the Company is subletting partially. The corresponding rental income is recorded under "Other income".

Administrative expenses increased 10.2% to RMB66.3 million in 9M FY2019 as compared to RMB60.1 million in 9M FY2018 largely due to higher staff cost and bonus provision and higher office expenses. The increase was partly offset by lower depreciation. Higher staff costs mainly due to increase in average salary whilst higher bonus is in line with higher profit.

Other operating expenses reported a credit balance of RMB3.7 million in 9M FY2019 from a debit balance of RMB3.0 million in 9M FY2018. The credit balance in 9M FY2019 was mainly from exchange gain of RMB4.3 million whilst it reported an exchange loss of RMB2.2 million in 9M FY2018. Bank charges decreased by RMB0.6 million to RMB0.5 million in 9M FY2019 as compared to RMB1.1 million in 9M FY2018.

The exchange gain arose mainly from:

- a) the strengthening of Singapore Dollars ("SGD") and Hong Kong Dollars ("HKD") against Chinese Yuan ("RMB") due to net RMB liabilities in the Singapore subsidiary's book and Hong Kong subsidiary's book; and
- b) the strengthening of HKD against RMB and SGD due to net HKD assets in the Company's book and the Singapore subsidiary's book; and
- c) the strengthening of USD against SGD due to net USD assets in the Singapore subsidiary's book.

Finance costs increased 8.3% to RMB13.5 million in 9M FY2019 as compared to RMB12.5 million in 9M FY2018 due mainly to higher effective interest rate and discounting charges on early realization of letter of credit from customers.

Taxation

Income tax expense increased to RMB7.9 million in 9M FY2019 as compared to RMB6.4 million in 9M FY2018 is in line with higher profit for the financial period.

Profit before taxation and Net profit attributable to equity holders of the Company

The Group recorded a profit before taxation of RMB37.4 million in 9M FY2019 as compared to RMB35.1 million in 9M FY2018 was mainly due to higher gross profit from higher revenue, partly offset by higher operating expenses.

Net profit attributable to equity holders of the Company increased to RMB31.0 million in 9M FY2019 from RMB26.7 million in 9M FY2018. This was mainly due to profit before taxation, offset by tax expense.

REVIEW OF FINANCIAL POSITION OF THE GROUP**Non-current Assets**

Non-current assets increased by RMB26.8 million to RMB554.1 million as at 31 December 2018 arises from net additions in property, plant and equipment mainly due to increase in rental fleet.

Deferred tax assets also increased by RMB4.4 million. Deferred tax assets arose mainly from provisions and elimination of unrealised profits in intragroup sales.

Current Assets

Current assets increased by RMB94.1 million to RMB1,013.1 million as at 31 December 2018 mainly due to higher inventory, higher trade and other receivables, higher cash and cash equivalent and higher amount owing by related parties.

Trade and other receivables increased by RMB27.7 million to RMB420.4 million as at 31 December 2018. The increase is in line with increase in sales.

Inventories increased by RMB37.4 million to RMB359.7 million as at 31 December 2018 as compared to RMB322.3 million as at 31 March 2018 for delivery due in the fourth quarter FY2019. Increase in inventory level is in line with increase in sales.

Amount owing by related parties increased by RMB3.5 million to RMB74.7 million as at 31 December 2018 due to higher sales over repayments from related parties.

Non-current Liabilities

Non-current liabilities are both reported at RMB52.6 million as at 31 December and 31 March 2018 respectively. Deferred tax liabilities increased by RMB2.3 million, offset by lower trade and other payables of RMB1.9 million, lower borrowings of RMB0.2 million and lower deferred capital grants of RMB0.2 million.

Current Liabilities

Current liabilities increased by RMB83.9 million to RMB788.6 million as at 31 December 2018 as compared to RMB704.7 million as at 31 March 2018 mainly due to increase in trade and other payables, amount owing to a corporate shareholder of a subsidiary and higher tax payable. The increase was partly offset by lower borrowings and lower amount owing to related parties.

Trade and other payables increased by RMB80.3 million mainly due to higher purchases made during the period and higher advances from customers.

Amount owing to a corporate shareholder of a subsidiary increased by RMB3.6 million due to higher transactions over repayments during the period.

Amount owing to related parties was for the purpose of increasing the working capital of the Group.

Total Equity

As at 31 December 2018, the Group's total equity amounted to RMB725.9 million. The increase was mainly due to total comprehensive income of RMB41.3 million for 9M FY2019.

REVIEW OF CASH FLOW STATEMENT

Q3 FY2019 vs Q3 FY2018

The Group reported a net increase in cash and cash equivalents amounting to RMB9.2 million in Q3 FY2019 mainly due to:

- a) Net cash used in operating activities in Q3 FY2019 of RMB6.5 million resulted mainly from increase in inventories, increase in operating receivables, interest and taxes paid, partly offset by operating profit before working capital changes and increase in operating payables;
- b) Net cash used in investing activities of RMB7.3 million mainly from purchase of properties, machineries and office equipment during the period and repayment to corporate shareholder of a subsidiary, partly offset by interest received and proceed from disposal of motor vehicles and machineries; and
- c) Net cash generated from financing activities of RMB23.1 million mainly from net proceeds of bank borrowings and finance lease creditors and lower restricted bank balances, partly offset by repayment to related parties and a director.

9M FY2019 vs 9M FY2018

The Group reported a net increase in cash and cash equivalents amounting to RMB15.7 million in 9M FY2019 mainly due to:

- a) Net cash generated from operating activities in 9M FY2019 of RMB44.6 million resulted mainly from operating profit before working capital changes, increase in operating payables, partly offset by increase in operating receivables, increase in inventories, interest and taxes paid;
- b) Net cash used in investing activities of RMB7.1 million mainly from acquisition of properties, machineries and office equipment and repayment to corporate shareholder of a subsidiary. It was partly offset by interest received and the proceeds from disposal of property, plant and equipment in conjunction with the shifting of the Group's Hong Kong office and warehouse as well as proceeds from disposal of motor vehicle in other entities; and
- c) Net cash used in financing activities of RMB21.8 million mainly from net repayment of bank borrowings and finance lease creditors, higher restricted bank balances, repayment to related parties and dividend paid to shareholders of the Company.

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.

China's economy slowed to 6.4 percent year-on-year in the fourth quarter of 2018 marking the weakest growth since the global financial crisis, amidst the country's trade war with the U.S. which puts pressure on growth. Recent economic data have also pointed to weakening domestic demand with softness across factory activity to infrastructure investment and consumer spending, as a years-long crackdown on riskier lending and debt has pushed up companies' borrowing cost.

The construction sector in China is seeing an increase in the adoption of prefabricated construction method that will likely drive the demand of bigger size towercranes. Demand for towercranes in other overseas markets is mixed with markets such as Singapore, Taiwan and Middle East likely to see a better demand in the replacement market whereas market like Hong Kong remains challenging. However, the Group remains cautious in view of the keen price competition as well as the rising material and business cost.

The Group is currently looking into consolidating its Beijing's manufacturing plant to Fushun as part of the Group's effort to streamline its operations and to improve overall management and cost efficiency.

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 for the Q3 FY2019.

(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 for the Q3 FY2018.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/(recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared/recommendeded for the quarter ended 31 December 2018 as the Company declares dividends (if any) at full year results announcement.

13. **If the Group has obtained a general mandate from the shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

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) 9 months ended 31 Dec 2018 (9M FY2019) RMB'000	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) 9 months ended 31 Dec 2018 (9M FY2019) RMB'000
Sales to related parties		
China Nuclear Huaxing Tat Hong Machinery Construction Co., Ltd. (中核华兴达丰机械租赁有限公司)	-	9,414
Jiangsu Hengxingmao Financial Leasing Co., Ltd. (江苏恒兴茂融资租赁有限公司)	-	18,054
Jiangsu Zhongjian Tat Hong Equipment Rental Co., Ltd. (江苏中建达丰机械租赁有限公司)	-	2,340
Beijing Weiteng Special Purpose Auto Co., Ltd. (北京威腾专用汽车有限责任公司)	2,449	-
Liaoning Yongmao Hydraulic Machinery Co., Ltd (辽宁永茂液压机械有限公司)	1,430	-
Purchases from related parties		
Beijing Weiteng Special Purpose Auto Co., Ltd. (北京威腾专用汽车有限责任公司)	-	2,110
Fushun Yongmao Industry and Trade Co., Ltd (抚顺市永茂工贸发展有限公司)	-	618
Rental charged by a director	607	-

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

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

14. **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.**

Revenue information based on geographical location of customers is as follows:

Revenue	PRC RMB'000	Asia (outside the PRC) RMB'000	USA & Europe RMB'000	Middle East & Others RMB'000	Consolidated RMB'000
FY2019					
- Q3	109,575	95,938	3,492	24,529	233,534
- 9M	313,280	225,862	8,796	73,605	621,543
FY2018 - Restated					
- Q3	65,592	55,369	4,195	19,377	144,533
- 9M	229,364	181,149	20,406	48,847	479,766

- 15. 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.

- 16. A breakdown of sales and profit after taxation**

Not applicable.

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

Not applicable.

- 18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13). If there are no such persons, the issuer must make an appropriate negative statement.**

Not applicable.

- 19. Confirmation of Undertakings of Directors and Executive Officers Pursuant to Rule 720(1) of the Listing Manual**

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual.

- 20. Negative Assurance Confirmation on Third Quarter Financial Results 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 interim unaudited financial statements for the three months ended 31 December 2018 to be false or misleading in any material aspect.

Sun Zhao Lin
Executive Director

Tian Ruo Nan
Executive Director

BY ORDER OF THE BOARD

Tian Ruo Nan
Chief Executive Officer
14 February 2019