

YONGMAO HOLDINGS LIMITED
(Company Registration No.200510649K)

UNAUDITED FIRST QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013

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 income statement and statement of comprehensive income for the financial period ended 30 June 2013. These figures have not been audited.

	Group (First Quarter)		
	RMB'000		%
	3 months ended 30 June 2013 (Q1 FY2014)	3 months ended 30 June 2012 (Q1 FY2013)	Increase/ (Decrease)
Revenue	258,483	178,619	44.7
Cost of sales	(196,949)	(136,860)	43.9
Gross profit	61,534	41,759	47.4
Other operating income	1,182	556	112.6
Distribution costs	(16,161)	(11,878)	36.1
Administrative expenses	(19,119)	(16,229)	17.8
Other operating expenses	(3,258)	59	NM
Finance costs	(5,463)	(5,344)	2.2
Total operating expenses	(44,001)	(33,392)	31.8
Profit from operations	18,715	8,923	109.7
Share of results of associated companies, net of tax	(334)	1,076	NM
Profit before taxation	18,381	9,999	83.8
Taxation	(3,698)	(2,513)	47.2
Net profit for the period	14,683	7,486	96.1
Attributable to:			
Equity holders of the Company	13,074	6,091	114.6
Non-controlling interests	1,609	1,395	15.3
Net profit for the period	14,683	7,486	96.1

NM: Not Meaningful

	Group (First Quarter)		
	RMB'000		%
	3 months ended	3 months ended	
	30 June 2013 (Q1 FY2014)	30 June 2012 (Q1 FY2013)	Increase/ (Decrease)
Net profit for the period	14,683	7,486	96.1
Other comprehensive income/(expense):			
Items that may be reclassified subsequently to profit or loss:			
Exchange translation difference	11	(517)	NM
Other comprehensive income/(expense) for the period, net of tax	11	(517)	NM
Total comprehensive income for the period	14,694	6,969	110.8
Total comprehensive income attributable to:			
Equity holders of the Company	13,085	5,574	134.8
Non-controlling interests	1,609	1,395	15.3
Total comprehensive income for the period	14,694	6,969	110.8

Note:

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

	Group (First Quarter)		
	RMB'000		%
	3 months ended	3 months ended	
	30 June 2013 (Q1 FY2014)	30 June 2012 (Q1 FY2013)	Increase/ (Decrease)
Amortisation of intangible assets	108	108	-
Depreciation of property, plant and equipment ¹	8,113	5,675	43.0
Exchange loss/(gain)	1,266	(152)	NM
Gain on disposal of property, plant and equipment	(526)	(18)	NM
Interest income	(340)	(315)	7.9
Interest expense	5,463	5,344	2.2
Operating lease rentals	1,855	3,120	(40.5)
Property, plant and equipment written off ²	1,868	-	NM
Provision for inventory obsolescence ³	3,409	-	NM

NM: Not Meaningful

Note:

1. Increase due to depreciation of new manufacturing facilities.
2. Write off of plant structure and renovation that are no longer in use.
3. Provision for inventory obsolescence of certain finished goods that decline in value arising from technological changes.

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	
	30 June 2013	31 March 2013	30 June 2013	31 March 2013
	RMB'000	RMB'000	RMB'000	RMB'000
ASSETS				
Non-current				
Property, plant and equipment	375,252	380,203	-	-
Intangible assets	425	533	-	-
Subsidiaries	-	-	288,126	288,126
Associated companies	59,134	58,594	13,500	13,500
Trade and other receivables	1,501	1,475	-	-
Deferred costs	23,999	27,620	-	-
Deferred tax assets	17,874	16,307	-	-
	478,185	484,732	301,626	301,626
Current				
Inventories	305,583	301,561	-	-
Trade and other receivables	271,332	214,838	102	192
Deferred costs	49,197	53,336	-	-
Amounts owing by subsidiaries	-	-	46,948	54,262
Amounts owing by related parties	180,639	142,523	-	-
Amount owing by corporate shareholder of a subsidiary	631	399	-	-
Amount owing by an associated company	271	1,288	-	-
Cash and cash equivalents	137,611	137,813	11,696	4,387
	945,264	851,758	58,746	58,841
TOTAL ASSETS	1,423,449	1,336,490	360,372	360,467
EQUITY				
Capital and Reserves				
Share capital	312,484	312,484	312,484	312,484
Reserves	186,253	173,168	35,371	35,963
Equity attributable to equity holders of the Company	498,737	485,652	347,855	348,447
Non-controlling interests	20,204	18,595	-	-
TOTAL EQUITY	518,941	504,247	347,855	348,447
LIABILITIES				
Non-current				
Bank borrowings	10,947	12,222	-	-
Deferred income	33,246	38,504	-	-
Deferred tax liabilities	9,733	9,759	8,977	8,977
Trade and other payables	28,531	29,346	-	-
	82,457	89,831	8,977	8,977
Current				
Trade and other payables	341,541	285,777	3,508	3,011
Bank borrowings	345,481	316,445	-	-
Deferred income	74,693	78,044	-	-
Amounts owing to related parties	35,327	38,699	-	-
Amounts owing to corporate shareholder of a subsidiary	22,228	21,298	-	-
Amounts owing to associated companies	1,652	1,239	-	-
Current tax payable	1,129	910	32	32
	822,051	742,412	3,540	3,043
TOTAL EQUITY AND LIABILITIES	1,423,449	1,336,490	360,372	360,467

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 2013		As at 31 March 2013	
Secured ⁽¹⁾	Unsecured ⁽²⁾	Secured ⁽¹⁾	Unsecured ⁽²⁾
RMB'000	RMB'000	RMB'000	RMB'000
345,481	18,355	316,445	18,355

Amount repayable after one year

As at 30 June 2013		As at 31 March 2013	
Secured ⁽¹⁾	Unsecured	Secured ⁽¹⁾	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
10,947	-	12,222	-

Details of any collaterals**Note (1):**

The secured loans include the following:

- a) RMB90.0 million (31 March 2013 – RMB90.0 million) bank borrowings granted to Fushun Yongmao Construction Machinery Co., Ltd. ("Fushun Yongmao") secured by certain leasehold buildings and land use rights from a related party, Fushun Yongmao Engineering Machinery Co., Ltd.
- b) RMB137.0 million (31 March 2013 – RMB70.0 million) bank borrowings and trust receipts granted to Fushun Yongmao. These bank borrowings are guaranteed by Beijing Yongmao Jiangong Machinery Manufacturing Co., Ltd. ("Beijing Yongmao") and a director of the Company and secured by the land use rights of Fushun Yongmao. As at 31 March 2013, the bank borrowings were guaranteed by Beijing Yongmao.
- c) RMB70.0 million (31 March 2013 – RMB70.0 million) bank borrowing granted to Fushun Yongmao. This bank borrowing is guaranteed by Beijing Yongmao and a director of the Company.
- d) RMB20.9 million (31 March 2013 – RMB59.0 million) bank borrowings granted to Fushun Yongmao. These bank borrowings are guaranteed by Beijing Yongmao and certain directors of the Company.
- e) RMB23.0 million (31 March 2013 – RMB 22.8 million) bank borrowing granted to Fushun Yongmao. This bank borrowing is guaranteed by certain directors of the Company and secured by certain trade receivables. As at 31 March 2013, the bank borrowing was secured by certain trade receivables.
- f) RMB0.6 million (31 March 2013 – RMB0.7 million) in respect of motor vehicles acquired under finance leases.
- g) RMB14.9 million (31 March 2013 – RMB16.2 million) bank borrowings granted to Yongmao Machinery (H.K.) Company Limited in respect of towercranes acquired under finance leases.

The above bank borrowings are for the purpose of increasing the working capital.

Note (2):

The unsecured loans include the following:

- a) RMB18.4 million (31 March 2013 – 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.

The above balances are recorded in current liabilities.

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 (First Quarter)	
	RMB'000	RMB'000
	3 months ended	3 months ended
	30 June 2013	30 June 2012
	(Q1 FY2014)	(Q1 FY2013)
Cash flows from operating activities		
Profit before taxation	18,381	9,999
Adjustments for:		
Share of results of associated companies	334	(1,076)
Unrealised profits from sale of towercranes and towercrane accessories to associated companies	(259)	(295)
Amortisation of intangible assets	108	108
Depreciation of property, plant and equipment	8,113	5,675
Gain on disposal of property, plant and equipment	(526)	(18)
Property, plant and equipment written off	1,868	-
Allowance for inventory obsolescence	3,409	-
Interest expense	5,463	5,344
Interest income	(340)	(315)
Operating profit before working capital changes	36,551	19,422
(Increase)/decrease in inventories	(12,432)	1,249
Decrease/(increase) in deferred costs	7,760	(721)
Increase in operating receivables	(96,458)	(65,669)
Increase in operating payables	56,754	27,508
(Decrease)/increase in deferred income	(9,224)	2,397
Cash used in operations	(17,049)	(15,814)
Interest paid	(5,851)	(5,247)
Tax paid	(3,335)	(7,215)
Net cash used in operating activities	(26,235)	(28,276)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,326)	(5,184)
Proceeds from disposal of property, plant and equipment	1,497	133
Interest received	340	315
Net cash used in investing activities	(489)	(4,736)
Cash flows from financing activities		
Bank borrowings obtained	29,088	56,636
Repayment to finance lease creditors	(1,133)	(57)
Restricted bank balances	10,366	(1,389)
Advances from associated companies	413	89
Repayment to related parties	(1,108)	(413)
Repayment to corporate shareholder of a subsidiary	(232)	-
Dividends paid to non-controlling interests	(195)	-
Net cash generated from financing activities	37,199	54,866
Net increase in cash and cash equivalents	10,475	21,854
Cash and cash equivalents at beginning of period	95,895	69,490
Exchange adjustments	(311)	(13)
Cash and cash equivalents at end of period	106,059	91,331

Analysis of cash and cash equivalents

	Group	
	RMB'000 30 June 2013	RMB'000 30 June 2012
Cash on hand	113	143
Bank balances	137,498	142,765
	137,611	142,908
Restricted bank balances	(31,552)	(51,577)
	106,059	91,331

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	Retained profits	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
Current year:								
Balance as at 1 April 2013	312,484	(26,769)	47,024	151,191	1,722	485,652	18,595	504,247
Total comprehensive income for the period	-	-	-	13,074	11	13,085	1,609	14,694
Transfer to statutory common reserve	-	-	1,866	(1,866)	-	-	-	-
Balance as at 30 June 2013	312,484	(26,769)	48,890	162,399	1,733	498,737	20,204	518,941

Group	Share capital	Merger reserve	Statutory common reserve	Retained profits	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
Previous year:								
Balance as at 1 April 2012	312,484	(26,769)	42,547	133,404	590	462,256	18,915	481,171
Total comprehensive income/(expense) for the period	-	-	-	6,091	(517)	5,574	1,395	6,969
Transfer to statutory common reserve	-	-	806	(806)	-	-	-	-
Balance as at 30 June 2012	312,484	(26,769)	43,353	138,689	73	467,830	20,310	488,140

Company	Share capital RMB'000	Retained profits RMB'000	Total equity RMB'000
Current year:			
Balance as at 1 April 2013	312,484	35,963	348,447
Total comprehensive expense for the period	-	(592)	(592)
Balance as at 30 June 2013	312,484	35,371	347,855

Company	Share capital RMB'000	Retained profits RMB'000	Total equity RMB'000
Previous year:			
Balance as at 1 April 2012	312,484	36,088	348,572
Total comprehensive expense for the period	-	(666)	(666)
Balance as at 30 June 2012	312,484	35,422	347,906

- 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 2013. As at 30 June 2013, the total number of shares issued by the Company is 443,750,000.

- 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.**

	30 June 2013	31 March 2013
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 adopted the same accounting policies and method of computation as the audited financial statements for the financial year ended 31 March 2013 except that the Group has adopted all the new and revised FRS and INT FRS that are relevant to its operations and effective for annual periods beginning on 1 April 2013.

The adoption of these new or revised FRS and INT FRS did not result in substantial changes to the Group's accounting policies nor any significant impact on these financial statements.

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 2013 (Q1 FY2014)	3 months ended 30 June 2012 (Q1 FY2013)
Earnings of the Group, after deducting any provision for preference dividends (in RMB'000):	13,074	6,091
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	2.95	1.37
(b) On a fully diluted basis	2.95	1.37

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 2013	31 March 2013	30 June 2013	31 March 2013
Net asset value per ordinary share (RMB cents)	112.39	109.44	78.39	78.52

Net asset value per share for the Group and the Company for 30 June 2013 and 31 March 2013 has been computed based on shareholders' 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 FY2014 ("Q1 FY2014") vs First Quarter FY2013 ("Q1 FY2013")

Revenue

Group revenue increased 44.7% to RMB258.5 million in Q1 FY2014 as compared to RMB178.6 million in Q1 FY2013 mainly from increase in Asia (outside the PRC) and the PRC sales by 24.1% and 51.5% respectively as a result of stronger demand in these markets. Overall, PRC sales still formed the bulk of the turnover of the Group, amounting to 75.5% of revenue in Q1 FY2014 as compared to 72.1% of revenue in Q1 FY2013.

Gross profit and gross profit margin

Gross profit increased to RMB61.5 million in Q1 FY2014 from RMB41.8 million in Q1 FY2013. The increase was mainly due to higher revenue and average gross profit margin.

Average gross profit margin increased to 23.8% in Q1 FY2014 from 23.4% in Q1 FY2013. The increase was mainly attributed to higher sales of higher margin luffing series towercranes in the Asia (outside the PRC) and the PRC markets, partly offset by provision for stock obsolescence for the financial period.

Other operating income

Other operating income increased to RMB1.2 million in Q1 FY2014 mainly due to gain on disposal of machinery.

Operating expenses

Total operating expenses increased to RMB44.0 million in Q1 FY2014 as compared to RMB33.4 million in Q1 FY2013.

Distribution costs increased to RMB16.2 million in Q1 FY2014 as freight and transportation costs increased in line with the higher sales. This was partly offset by lower rental expenses.

Administrative expenses increased to RMB19.1 million in Q1 FY2014 mainly due to increase in employee benefits costs, professional fees, depreciation expenses, and transportation and travelling expenses.

Other operating expenses increased to RMB3.3 million in Q1 FY2014 due to plant structure and renovation written off and foreign exchange loss from the weakening of Singapore and Hong Kong dollars against Chinese Yuan.

Finance costs increased to RMB5.5 million in Q1 FY2014 due to higher bank borrowings.

Share of results of associated companies

Share of results of associated companies amounted to a loss of RMB0.3 million in Q1 FY2014 as compared to a profit of RMB1.1 million in Q1 FY2013 mainly due to lower utilisation of towercranes in Beijing Tat Hong Zhaomao Equipment Rental Co., Ltd.

Taxation

Income tax expenses increased to RMB3.7 million in Q1 FY2014 in line with higher profit for the financial period.

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

Profit before taxation increased to RMB18.4 million in Q1 FY2014 from RMB10.0 million in Q1 FY2013 and net profit attributable to equity holders of the Company increased to RMB13.1 million in Q1 FY2014 from RMB6.1 million in Q1 FY2013. This was mainly due to higher revenue, gross profit margin and other operating income, partly offset by higher operating expenses and share of losses of associated companies.

REVIEW OF FINANCIAL POSITION OF THE GROUP

Non-current Assets

Non-current assets decreased by RMB6.5 million to RMB478.2 million as at 30 June 2013 mainly due to depreciation and amortisation expenses charged for the financial period and lower deferred costs.

Non-current trade and other receivables related to non-current portion of housing loans made to employees.

Deferred costs related to the corresponding non-current portion cost of sales relating to revenue deferred (See Note on deferred income below).

Deferred tax assets arose mainly from deferred income, provisions and elimination of unrealised profits in intragroup and associated company sales.

Current Assets

Current assets increased by RMB93.5 million to RMB945.3 million as at 30 June 2013 mainly due to higher inventories, trade and other receivables and amounts owing by related parties. This was partly offset by lower deferred costs.

Inventories increased by RMB4.0 million for delivery due in the second quarter FY2014.

Trade and other receivables increased by RMB56.5 million mainly due to higher trade receivables as a result of higher sales during the financial period.

Amounts owing by related parties increased by RMB38.1 million mainly due to higher sales during the financial period and slower payments from related parties.

Deferred costs related to the corresponding current portion cost of sales relating to revenue deferred (See Note on deferred income below).

Non-current Liabilities

Non-current liabilities decreased by RMB7.4 million to RMB82.5 million as at 30 June 2013 mainly due to lower deferred income as a result of repayment by customers to financial institutions (See Note on deferred income below) .

Current Liabilities

Current liabilities increased by RMB79.6 million to RMB822.1 million as at 30 June 2013 mainly due to increase in trade and other payables and bank borrowings used for the working capital of the Group. This was partly offset by decrease in amounts owing to related parties and deferred income.

Trade and other payables increased mainly due to higher purchases and slower payments to suppliers.

Amounts owing to related parties decreased mainly due to repayment of trade debts.

Deferred income included mainly RMB101.0 million of revenue deferred due to uncertainty to the timing of the consideration for the delivery of goods made to the customer. Owing to the uncertainty, the amount of the unpaid sum owing by the customer to the financial institution is deferred and recognised as revenue when the uncertainty is removed. The deferred costs, as explained under non-current and current assets above, related to the amount carried in the statement of financial position to the extent that revenue has been deferred. The decrease in deferred income, from RMB110.3 million as at 31 March 2013, was mainly due to repayment by customers to financial institutions.

Total Equity

As at 30 June 2013, the total equity amounted to RMB518.9 million. The increase was mainly due to net profits of RMB14.7 million for Q1 FY2014.

REVIEW OF CASHFLOW STATEMENT

First Quarter FY2014 ("Q1 FY2014") vs First Quarter FY2013 ("Q1 FY2013")

The Group reported a net increase in cash and cash equivalents amounting to RMB10.5 million in Q1 FY2014 mainly due to:

- a) Net cash used in operating activities in Q1 FY2014 of RMB26.2 million mainly from the increase in operating receivables due to higher sales for the financial period and increase in inventories for delivery due in second quarter FY2014, partly offset by increase in operating payables due to higher purchases and slower payments to suppliers;
- b) Net cash used in investing activities of RMB0.5 million from the purchase of plant and equipment, partly offset by sales proceeds received from the disposal of machinery; and
- c) Net cash generated from financing activities of RMB37.2 million mainly from higher bank borrowings and lower restricted bank balances.

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 Eurozone debt crisis and the uncertain economic recovery in the United States have created uncertainty in the global economic environment. This will continue to affect our sales activities in our key markets.

The uncertain economic situation of the PRC's property market coupled with price competition will continue to affect the demand for smaller size towercranes.

Any appreciation of the Chinese Yuan against the US Dollars and Singapore Dollars coupled with potentially higher operating and raw material costs may have a negative impact to our margins.

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 Q1 FY2014.

(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 Q1 FY2013.

(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.

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.

Interested Persons 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 June 2013 (Q1 FY2014) RMB'000	3 months ended 30 June 2012 (Q1 FY2013) RMB'000	3 months ended 30 June 2013 (Q1 FY2014) RMB'000	3 months ended 30 June 2012 (Q1 FY2013) 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)	-	-	7,751	25,833
China Nuclear Huaxing Tat Hong Machinery Construction Co., Ltd. (中核华兴达丰机械工程有限公司)	-	-	-	25,238
Jiangsu Hengxingmao Financial Leasing Co., Ltd. (江苏恒兴茂融资租赁有限公司)	-	-	66,729	-
Sales to associated company				
Beijing Tat Hong Zhaomao Equipment Rental Co., Ltd. (北京达丰兆茂机械租赁有限公司)	-	-	-	(1,530) ¹
Rental charged by related party				
Fushun Yongmao Engineering Machinery Co., Ltd. (抚顺永茂工程机械有限公司)	-	1,500	-	-

Note 1: Reclassification of sales to Shanghai Tat Hong Equipment Rental Co., Ltd. (上海达丰机械租赁有限公司) in respect of previous year

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, 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.

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

Revenue	Middle East & Others RMB'000	Asia (outside the PRC) RMB'000	USA & Europe RMB'000	PRC RMB'000	Consolidated RMB'000
FY2014					
Q1	6,503	54,169	2,648	195,163	258,483
FY2013					
Q1	3,806	43,665	2,305	128,843	178,619

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:-

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

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.

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 2013 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
5 August 2013