



Incorporated in the Cayman Islands on 14 July 2005

2005年7月14日注册于开曼群岛

**Quarterly Financial Statement for the Third Quarter Ended
30 September 2016 (“3QFY2016”)
2016年3季度财务报表公告**

“In the event of any conflict between the English and Chinese versions of this announcement, the English version shall prevail. 若中英文版本出现不一致时，以英文版本为准。”

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

第一部 - 公告季度 (1,2,和3)、半年和全年所需信息

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.

(集团)的收入报表连同上一财年的对比报表

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

2016年3季度未审计年度合并利润表

	Group 集团					
	3 months 3季度		+ / (-)	9 months 9个月		+ / (-)
	1 July -30 Sep 2016 RMB'000	1 July -30 Sep 2015 RMB'000		1 Jan -30 Sep 2016 RMB'000	1 Jan -30 Sep 2015 RMB'000	
Revenue 销售	47,532	32,929	44%	100,935	92,868	9%
Cost of sales 销售成本	(34,381)	(22,093)	56%	(76,456)	(58,120)	32%
Gross profit 毛利	13,151	10,836	21%	24,479	34,748	-30%
Other income 其他收入	295	123	140%	1,597	396	303%
Other operating income/(expenses) 其他运营收入/(费用)	32	(352)	NM	155	(98)	NM
Selling and distribution expenses 营销费用	(511)	(663)	-23%	(1,992)	(1,740)	14%
Administrative expenses 行政费用	(4,755)	(5,785)	-18%	(14,275)	(17,202)	-17%
Finance costs 财务费用	(123)	-	NM	(123)	-	NM
Profit before income tax 税前利润	8,089	4,159	94%	9,841	16,104	-39%
Income tax 所得税	(2,691)	(463)	481%	(2,997)	(2,774)	8%
Net profit after tax 税后利润	5,398	3,696	46%	6,844	13,330	-49%
Other comprehensive income/(expenses):						
Currency translation gain/(losses) 汇兑获得/(损失)	-	8	NA	7	(48)	NA
Total comprehensive income attributable to equity shareholders of the Company	5,398	3,704	46%	6,851	13,282	-48%

NM - Not meaningful 没有意义



Note: Profit before income tax is determined after charging/(crediting) the following:

备注：税前利润是扣除/(增加)以下项目后所得：

	Group 集团			Group 集团		
	3 months 3季度		+(-)	9 months 9个月		+(-)
	1 July -30 Sep 2016 RMB'000	1 July -30 Sep 2015 RMB'000		1 Jan -30 Sep 2016 RMB'000	1 Jan -30 Sep 2015 RMB'000	
Depreciation expense 折旧费用	4,158	4,315	-4%	11,969	12,328	-3%
Amortisation of land use right 土地使用权摊销	63	63	0%	188	188	0%
Interest Income 利息收入	-	(38)	NM	(57)	(136)	-58%
Interest Expense 利息费用	60	-	NM	123	-	NM
Foreign exchange (gain)/loss 汇兑损益	(40)	(142)	-72%	(1,214)	(37)	3181%
Loss on disposal of property, 产业厂房 plant and equipment 机器设备处置损益	-	-	0%	4	31	-87%
NM - Not meaningful 没有意义						



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.

(本公司及集团)的资产负债表连同上一财年的对比报表

	Group 集团		Company 公司	
	30 Sep 2016 RMB'000	31 Dec 2015 RMB'000	30 Sep 2016 RMB'000	31 Dec 2015 RMB'000
EQUITY 股权				
Capital and reserves attributable to 资本及储备归属于				
Equity holders of the Company 公司股权持有人				
Share capital 股本	55,409	55,409	55,409	55,409
Share premium 股票溢价	81,527	81,527	81,527	81,527
	136,936	136,936	136,936	136,936
Other Reserves 其他储备				
Statutory reserve 法定储备	29,696	29,696	-	-
Foreign exchange reserve 外汇储备	(3,365)	(3,372)	-	-
	26,331	26,324	-	-
Retained earnings/(deficit) 留存收益/(亏损)	170,075	163,231	(1,269)	1,810
TOTAL EQUITY 总股本	333,342	326,491	135,667	138,746
ASSETS 资产				
Non-current assets 非流动资产				
Property, plant and equipment 产业, 厂房和机器设备	128,820	101,846	-	-
Subsidiaries 子公司	-	-	156,236	156,236
Land use right 土地使用权	9,850	10,038	-	-
	138,670	111,884	156,236	156,236
Current assets 流动资产				
Inventories 存货	34,581	30,218	-	-
Trade receivables 应收账款	157,382	168,314	-	-
Other receivables, deposits and prepayments 其他应收, 定金和预付款	5,615	10,207	-	-
Land use right 土地使用权	251	251	-	-
Cash and cash equivalents 现金	54,329	67,557	1,019	6,328
	252,158	276,547	1,019	6,328
TOTAL ASSETS 总资产	390,828	388,431	157,255	162,564
LIABILITIES 负债				
Current liabilities 流动负债				
Trade payables 应付账款	44,104	46,254	-	-
Other payables and accruals 其他应付款和计提	1,763	11,169	185	1,051
Bank loan 银行贷款	7,000	-	-	-
Due to subsidiaries (non-trade) 应付子公司 (非贸易)	-	-	21,403	22,767
Income tax payable 应付所得税	1,457	2,104	-	-
	54,324	59,527	21,588	23,818
Non-current liability 长期负债				
Deferred tax liability 递延税款	3,162	2,413	-	-
TOTAL LIABILITIES 总负债	57,486	61,940	21,588	23,818
NET ASSETS 净资产	333,342	326,491	135,667	138,746



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

集团贷款及抵押债务总额

Amount repayable in 1 year or less, or on demand

一年内需还的金额

Group 集团		Group 集团	
As at 30 Sep 2016		As at 31 December 2015	
Secured RMB'000 担保	Unsecured RMB'000 未担保	Secured RMB'000 担保	Unsecured RMB'000 未担保
7,000	NIL	NIL	NIL

Amount repayable after 1 year

一年外需还的金额

Group 集团		Group 集团	
As at 30 Sep 2016		As at 31 December 2015	
Secured RMB'000 担保	Unsecured RMB'000 未担保	Secured RMB'000 担保	Unsecured RMB'000 未担保
NIL	NIL	NIL	NIL



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.
(集团)的现金流量表连同上一财年同期的对比报表

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2016
2016年9月30日未审计的合并现金流量报表

	Group 集团			
	3 months ended 3季度		9 months 9个月	
	30 Sep 2016 RMB'000	30 Sep 2015 RMB'000	30 Sep 2016 RMB'000	30 Sep 2015 RMB'000
OPERATING ACTIVITIES 营运活动				
Profit before taxation 税前利润	8,089	4,159	9,841	16,104
Adjustments for: 调整				
Depreciation expense 折旧	4,158	4,315	11,969	12,328
Amortisation expense 待摊费用	63	63	188	188
Interest Income 利息收入	-	(38)	(57)	(136)
Interest Expense 利息支出	60	-	123	-
Loss on disposal of property, plant & equipment 处置产业厂房, 机器设备	-	-	4	31
Operating profit before working capital changes 计算流动资金变更前的运营利	12,370	8,499	22,068	28,515
Inventories 存货	9,935	(2,174)	(4,363)	(8,973)
Trade & other Receivables 应收	1,777	1,571	15,523	17,568
Trade & other Payables 应付	(5,437)	(6,431)	(11,556)	(13,805)
Cash generated from/(used) in operations 营运所得/(所使用)净现金	18,645	1,465	21,672	23,305
Interest received 利息收入	-	38	57	136
Income tax 所得税	(10,009)	(9,814)	(12,074)	(4,086)
Net Cash generated from/(used) in operating activities 营运所得/(所使用)净现金	8,636	(8,311)	9,655	19,355
INVESTING ACTIVITIES 投资活动				
Purchase of property, plant and equipment 购买产业厂房, 机器设备	6,878	(239)	(29,768)	(2,952)
Proceeds from disposal of property, plant and equipment 产业厂房, 机器设备的处置收益	-	-	1	-
Net cash used in investing activities 用于投资活动的净现金	6,878	(239)	(29,767)	(2,952)
FINANCING ACTIVITIES 融资活动				
(Placement)/Withdrawal of Pledged deposits (安置)/撤回抵押存款	(205)	16,781	3,436	9,580
Loan from banks 银行贷款	-	-	7,000	-
Interest Expense 利息支出	(60)	-	(123)	-
Dividend paid 股息	-	-	-	(6,869)
Net cash generated from/(used) in financing activities 融资活动所得/(所使用)的现金净额	(265)	16,781	10,313	2,711
Net increase/(decrease) in cash and cash equivalents 现金及现金等价物净增加/(减少)	15,249	8,231	(9,799)	19,114
Cash and cash equivalents at beginning of period 期初的现金及现金等价物	33,734	51,357	58,775	40,530
Effects of exchange rate changes in cash and cash equivalents 汇率变动对现金及现金等价物的影响	-	8	7	(48)
Cash and cash equivalents at end of period 期末的现金及现金等价物	48,983	59,596	48,983	59,596
Effects of exchange rate changes in cash and cash equivalent 汇率变动对现金及现金等价物的影响				



Cash and bank balances comprise the following: 现金和银行余额包括以下:

	Group 集团			
	3 months ended 3季度		9 months 9个月	
	30 Sep 2016 RMB'000	30 Sep 2015 RMB'000	30 Sep 2016 RMB'000	30 Sep 2015 RMB'000
Cash and cash equivalent 现金及现金等价物	48,983	59,596	48,983	59,596
Pledged cash placed wih bank 银行保证金	5,346	3,665	5,346	3,665
	54,329	63,261	54,329	63,261



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.

显示(公司及集团)(i)股东权益的所有变动的报表或(ii)资本化发行及分配产生的股东权益变更除外的股东权益变更的报表，连同上一财年同期的对比报表

Group 集团						
Group 集团	Share Capital 股本 RMB'000	Share Premium 股票溢价 RMB'000	Statutory Reserve 法定储备 RMB'000	Translation Reserve 外汇储备 RMB'000	Retained Earnings 留存收益 RMB'000	Total 合计 RMB'000
Balance as at 1 Jan 2015 2015年年初	55,409	81,527	27,957	(3,331)	160,813	322,375
Total comprehensive income/ (expenses) for the period 总综合收入/(费用)为期间	-	-	-	(48)	13,330	13,282
Statutory reserves 法定储备	-	-	-	-	-	-
Dividend 股息	-	-	-	-	(6,869)	(6,869)
Balance as at 30 Sep 2015 2015年9月末	55,409	81,527	27,957	(3,379)	167,274	328,788
Group 集团						
Group 集团	Share Capital 股本 RMB'000	Share Premium 股票溢价 RMB'000	Statutory Reserve 法定储备 RMB'000	Translation Reserve 外汇储备 RMB'000	Retained Earnings 留存收益 RMB'000	Total 合计 RMB'000
Balance as at 1 Jan 2016 2016年年初	55,409	81,527	29,696	(3,372)	163,231	326,491
Total comprehensive income/ (expenses) for the period 总综合收入/(费用)为期间	-	-	-	7	6,844	6,851
Statutory reserves 法定储备	-	-	-	-	-	-
Dividend 股息	-	-	-	-	-	-
Balance as at 30 Sep 2016 2016年9月末	55,409	81,527	29,696	(3,365)	170,075	333,342
Company 公司						
Company 公司	Share Capital 股本 RMB'000	Share Premium 股票溢价 RMB'000	Statutory Reserve 法定储备 RMB'000	Translation Reserve 外汇储备 RMB'000	Accumulated Losses 累积亏损 RMB'000	Total 合计 RMB'000
Balance as at 1 Jan 2015 2015年年初	55,409	81,527	-	-	(1,634)	135,302
Total comprehensive income/ (expenses) for the period 总综合收入/(费用)为期间	-	-	-	-	11,176	11,176
Statutory reserves 法定储备	-	-	-	-	-	-
Dividend 股息	-	-	-	-	(6,869)	(6,869)
Balance as at 30 Sep 2015 2015年9月末	55,409	81,527	-	-	2,673	139,609
Company 公司						
Company 公司	Share Capital 股本 RMB'000	Share Premium 股票溢价 RMB'000	Statutory Reserve 法定储备 RMB'000	Translation Reserve 外汇储备 RMB'000	Retained Earnings 留存收益 RMB'000	Total 合计 RMB'000
Balance as at 1 Jan 2016 2016年年初	55,409	81,527	-	-	1,810	138,746
Total comprehensive income/ (expenses) for the period 总综合收入/(费用)为期间	-	-	-	-	(3,079)	(3,079)
Statutory reserves 法定储备	-	-	-	-	-	-
Dividend 股息	-	-	-	-	-	-
Balance as at 30 Sep 2016 2016年9月末	55,409	81,527	-	-	(1,269)	135,667



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.

自上一财政期，本公司因附加股, 红股，股份购回，行使认股选择权或认股权, 其他权益发行兑换，发行股票以取得现金或收购对价或为任何其他目的而发行股票而发生的任何变更的详情。注明截止至本财年期末及截止上一财年同期可能因所有有效可换股证券行使时会发行的股票数目，及库存股票股数（如有）占上市公司已发行股票的总数（扣除库存股票）

	Number of shares 股份	Issued share capital USD 发行股本(美元)	Issued share capital RMB 发行股本(人民币)
Issued and paid Share Capital as at 31 Dec 2015 and 30 Sep 2016 发布和支付股本于2015年12月31日及2016年9月30日	27,468,476	6,867,119	55,409,257

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.

显示上一财年和本财年的已发股份，不含库存股票

	Number of shares 股份	
	30 September 2016	31 December 2015
Issued and paid Share Capital 发布和支付股本	27,468,476	27,468,476

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.

显示上一财年和本财年的股票出售、转让、处置、作废或使用库存股票的报告申明

Not applicable.

不适用

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

有关数据是否已根据审计准则或惯例被审计或审阅

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

数据未被审计师审计或复查

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

如数据已被审计或审阅，需附上审计报告（包括对任何特殊事项的澄清或强调）



Not applicable.

不适用

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

公司是否应用上一期经审计的财务报表里相同的会计政策和计算方法

There are certain new International Financial Reporting Standards ("IFRSs") that are published and mandatory for accounting periods beginning on or after 1 January 2016. Where applicable, the adoption of these IFRSs does not have any material impact on the financial statements for the 12 months ending 31 December 2016. Apart from this, the same accounting policies and methods of computation have been consistently applied.

有一些新的国际财务报告准则（“国际财务报告准则”），将强制性的从2016年1月1日起使用。这些准则的采用不会对截止2016年12月31日的财务报表造成任何重大影响。除了这一点，同样的会计政策和计算方法一直被应用。

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.

如会计政策和计算方法有任何改变，包括会计准则所规定的任何变更，需列出有关的变更，变更原因和变更的影响

Not applicable.

不适用

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.

扣除优先股股息准备后，集团在本财年期间及上一财年期间每股普通股的盈利

	Group 集团			
	3 months 3季度		9 months 9个月	
	1 July -30 Sep 2016 RMB'000	1 July -30 Sep 2015 RMB'000	1 Jan -30 Sep 2016 RMB'000	1 Jan -30 Sep 2015 RMB'000
Earnings per ordinary share for the period based on net profit attributable to shareholders 股东每普通股的净利润				
Basic earnings per share (RMB cents) 基每股收益 (RMB cents)	29.45	15.14	35.83	58.63
On a fully diluted basis (RMB cents) 在完全稀释的基础上 (RMB cents)	29.45	15.14	35.83	58.63
Weighted average number of ordinary shares in issue for basic earnings per share 股票的加权平均数	27,468,476	27,468,476	27,468,476	27,468,476

Earnings per share is derived using net profit before tax divided by weighted average number of ordinary shares in issue at end of the year.

股东每普通股的净利润是用年末的税前利润除以股票的加权平均数。



There were no potentially dilutive ordinary shares in existence during the current period reported on and the corresponding period of the immediately preceding financial year. Accordingly, there is no difference in basic and diluted earnings per share.

没有潜在摊薄普通股在本财年期间或上一财年期间。因此，基本和基于摊薄基准后的每股收益没有差异。

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:-

基于期末已发行股本(扣除库存股票)计算的公司每股普通股资产净值:-

(a) current financial period reported on; and

于本财年期末

(b) immediately preceding financial year.

上一财年期末

	Group 集团		Company 公司	
	30 September 2016	31 December 2015	30 September 2016	31 December 2015
Net asset value per ordinary share based on the issued capital at the end of the financial year (RMB) 财年末的每普通股净资产价值(人民币)	12.14	11.89	4.94	5.05
Number of shares in calculating net asset value 计算净资产价值的股份数	27,468,476	27,468,476	27,468,476	27,468,476

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:-

回顾集团表现能对集团业务得到合理了解。此必须包括以下分析:-

(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;

任何在本财年影响集团的营业额、成本和盈利的重要因素，包括(如适用)季节性或周期性因素；

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

影响本集团在本财年报告期间的现金流量、营运资金、资产或负债的任何重大因素。

Statement of Comprehensive Income for the period ended 30 Sep 2016

截止 2016 年 9 月 30 日的利润表

Revenue 销售

Revenue for 3Q FY 2016 increased by 44% from RMB 32,929,000 in 3Q FY 2015 to RMB 47,532,000 in 3Q FY 2016 due mainly to improved orders from overseas and locally. Overseas orders increased from RMB 2,160,000 in 3Q FY 2015 to RMB 10,251,000 in 3Q FY 2016 almost entirely attributed to Mitsubishi. Local orders from the mainland increased from



RMB 30,769,000 in 3Q FY 2015 to RMB 37,281,000 in 3Q FY 2016. Domestic orders contribution to overall revenue amounted to 78% in 3Q FY 2016 as compared to 93% in 3Q FY 2015 reflecting the efficacy of the Group's carefully considered strategy to diversify its customer and revenue base beyond the local market.

2015年3季度的32,929,000人民币收入上升44%至2016年3季度的47,532,000人民币，主要原因是国内和国外市场的订单都同时改善。国外市场的改善主要由于三菱重工促使2015年3季度的国外收入从2,160,000人民币增加至2016年3季度的10,251,000人民币。国内市场从2015年3季度的30,769,000人民币增加至2016年3季度的37,281,000人民币。国内订单在2016年3季度占了集团业务的78%左右，同比2015年3季度的93%左右。这主要因为集团仔细考虑的策略，对国内市场的客户和收入进行多样化。

Cost of Sales 销售成本

Cost of sales increased from RMB 22,093,000 in 3Q FY 2015 to RMB 34,381,000 in 3Q FY 2016 due to higher labour and manufacturing overheads. As a result, gross profit margin decreased from 33% in 3Q FY 2015 to 28% in 3Q 2016.

销售成本从2015年3季度的22,093,000人民币增加至2016年3季度的34,381,000人民币。主要原因是更高的人工成本及制造费杂项开支。所以毛利率从2015年3季度的33%下降至2016年3季度的28%。

Other income 其他运营收入

Other operating income increased from RMB 123,000 in 3Q FY 2015 to RMB 295,000 in 3Q FY 2016 primarily due to exchange gain from the weakening of RMB against both USD and SGD.

其他运营收入从2015年3季度的123,000人民币增加至2016年3季度的295,000人民币，主要原因是由于人民币对美金及新币走弱所产生的汇兑收益。

Administrative expenses 行政费用

Administrative expenses decreased from RMB 5,785,000 in 3Q FY 2015 to RMB 4,755,000 in 3Q FY 2016 due to lower professional fees incurred in 3Q FY 2016 as well as significantly lower accruals of CEO Incentive & other expenses for 3Q FY 2016.

由于2016年3季度较小的首席执行官激励配套及其他费用的计提和在2016年3季度较少的专业人士费用，行政费用从2015年3季度的5,785,000人民币减少至2016年3季度的4,755,000人民币。

Finance cost 财务费用

There is a finance cost of RMB 123,000 in 3Q FY 2016 due to interest incurred on RMB 7,000,000 loan due in April 2017. The interest rate on the loan is 4.6% per annum.



2016年3季的财务费用为123,000人民币的利息费用。利息费用产生是由于7,000,000人民币的贷款，在2017年4月到期。年化利息为4.6%。

Statement of Financial Position as at 30 Sep 2016

截止2016年9月30日的资产负债表

Property, plant and equipment 产业厂房和机器设备

Property, plant and equipment (PPE) increased from RMB 101,846,000 in FY 2015 to RMB 128,820,000 in 3Q FY 2016 mainly due to the acquisition of 10 units of CNC in FY 2016. The Group has received delivery of 9 units and they are presently in the Construction-In-Progress phase. Additionally, RMB 3,000,000 has been spent on repair and refurbishing of buildings.

由于采购了10台机床，机器设备净值从2015年末的101,846,000人民币增加至2016年3季度的128,820,000人民币。其中9台机床已到公司，处在在建工程。另外，公司花费3,000,000人民币用于维修和重新布置公司建筑物。

The Company has pledged machinery with net book value of RMB 18,566,000 as at end September 2016, valued at RMB 31,500,000 in June 2016, for a credit facility of RMB 9,450,000.

The credit facility is being used for issuing bills payables.

公司于2016年6月抵押了截止2016年9月账面净值18,566,000人民币，评估价值31,500,000人民币来换取额度为9,450,000人民币的银行信贷额度。

额度现在用于开承兑汇票。

Inventories 存货

Inventories increased from RMB 30,218,000 in FY 2015 to RMB 34,581,000 in 3Q FY 2016 mainly due to a build-up in finished goods as a result of a ramp up in business activity in 3Q FY 2016, held in stock for shipment upon customers' request.

主要因为2016年3季度的生产增加，以便往后出货，库存从2015年末的30,218,000人民币增至2016年3季度的34,581,000人民币。

Trade receivables 应收账款

Trade receivables decreased slightly from RMB 168,314,000 in FY 2015 to RMB 157,382,000 in 3Q FY 2016. At the same time, the proportion of bills receivables to trade receivables decreased from RMB 26,223,000 in 3Q FY 2015 to RMB 13,308,000 in 3Q FY 2016. In 3Q FY



2016, trade receivables included bills receivables amounting to RMB 13,308,000 of which RMB 11,108,000 (83.5% of bills receivables) is bank-secured.

The proportion of trade receivables overdue for more than three months as at 3Q FY 2016 and 3Q FY 2015 was 37%.

应收账款从 2015 年末的 168,314,000 人民币下降至 2016 年 3 季度的 157,382,000 人民币。同时，承兑汇票在应收账款的份额从 2015 年末的 26,223,000 人民币下降至 2016 年 3 季度的 13,308,000 人民币。在 2016 年 3 季度，应收账款含 13,308,000 人民币的承兑汇票其中 11,108,000 人民币 (83.5%) 是银行承兑汇票。

截止 2016 年 3 季度和 2015 年 3 季度，到期超出 3 个月的应收款比例为 37%。

Details of trade receivables aging as at 30 Sep 2016 are tabled as follows:

2016 年 3 季度应收账款的账龄如下:

RMB'000	Balance	Not Due	1-90 days	91-180 days	181-360 days	>1 year
Account Receivables 应收账款	148,805	56,658	30,174	12,081	45,363	4,529
Provision for Doubtful Debts 坏账准备	(4,731)	-	-	-	(202)	(4,529)
Net Account Receivables 净应收账款	144,074	56,658	30,174	12,081	45,161	-
Bills Receivable 应收票据	13,308	13,308	-	-	-	-
Total Trade Receivables @ Sep'16	157,382	69,966	30,174	12,081	45,161	-
截止2016年9月总应收账款与票据	100%	44%	19%	8%	29%	-

Other receivables, deposits and prepayments 其他应收，定金和预付款

Other receivables, deposits and prepayments decreased from RMB 10,207,000 in FY 2015 to RMB 5,615,000 in 3Q FY 2016, mainly due to the reclassification of deposits paid for new CNC machines into Construction-In-Progress as they were delivered to the Company in FY 2016.

其他应收，定金和预付款从 2015 年末的 10,207,000 人民币减少至 2016 年 3 季度的 5,615,000 人民币。主要原因是机器已在 2016 年接收，预付款被重分类为在建工程。

Other payables and accruals 其他应付款和计提

Other payables and accruals decreased from RMB 11,169,000 in FY 2015 to RMB 1,763,000 in 3Q FY 2016 due to the settlement of VAT payable and reclassification of expenses.

其他应付款和计提因2016年3季度的增值税的结算和重分类，其他应付款和计提从2015年末的11,169,000人民币下降至2016年3季度的1,763,000人民币。



Statement of Cash Flows for the period ended 30 Sep 2016

截止2016年9月30日的现金流量表

Net cash generated from operating activities was RMB 8,636,000 in 3Q FY 2016, compared to RMB 8,311,000 used in 3Q FY 2015 due to decrease in inventories (RMB 9,935,000), decrease in trade & other receivables (RMB 1,777,000), as well as higher profit before tax (RMB 8,089,000) for 3Q FY 2016 as compared to 3Q FY 2015 (RMB 4,159,000).

因2016年3季度库存下降(9,935,000人民币)，应收的下降(1,777,000人民币)及更高的税前利润(8,089,000人民币)，营运产生的现金从2015年3季度的负8,311,000人民币变成2016年3季度的正8,636,000人民币。

Net cash used in financing activities amounted to RMB 265,000 in 3Q FY2016 due mainly to RMB 205,000 used for pledged deposits as compared to net cash generated from financing activities amounting to RMB 16,781,000 in 3Q FY 2015 due to the release of pledged deposits.

主要由于205,000 人民币的抵押存款，2016年3季度用于融资活动的现金从2015年3季度的现金产生16,781,000人民币转为现金使用265,000人民币。

As a result of the above, there was a net increase in cash and cash equivalents of about RMB 15,249,000 in 3Q FY 2016, as compared to a net increase of RMB 8,231,000 in 3Q FY 2015.

由于以上原因,2016年3季度的现金及现金等价物净增加15,249,000人民币同比2015年3季度的增加8,231,000人民币。

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

如以前曾向股东有过披露预测或前景申明，列出它与实际业绩的差别

Not applicable. 不适用

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.**

截止公告日，集团所处行业的显著趋势和竞争情况以及可能影响集团在下个报告和未来12个月的任何已知因素或事项的有关评论

The business outlook for the Group continues to be challenging, particularly in the domestic market, where orders remains weak. On a brighter note, arising from the Group's efforts in upgrading its technical capabilities and enhancing its competitiveness with new advanced machinery, it has been able to lift its overseas orders from RMB 12,800,000 in YTD 3Q FY 2015 to RMB 25,800,000 in YTD 3Q FY 2016. As at 3Q FY 2016, overseas orders account for



26% of Group revenue, a double-digit growth from 14% in 3Q FY 2015. Gross margin, however, continues to be under pressure due to higher labour cost and manufacturing overheads, in tandem with the increased complexity of new product lines.

商业前景仍然非常具有挑战性,特别是集团收入的主要客户中国,订单继续走弱。由于公司增加先进机器设备来提升其技术能力和提高竞争力,公司的海外订单从截止2015年9月的12,800,000人民币增加至2016年9月的25,800,000人民币。截止2016年9月,海外订单构成了2016年26%的销售额,同比截止2015年9月的14%。毛利继续承受着产品日益增加的复杂性所带来的更高人工成本及制造杂项开支压力。

11. Dividend

股息

(a) Current Financial Period Reported On

当期

None 无

(b) Corresponding Period of the Immediately Preceding Financial Year

上财年同期

None 无

(c) Date payable

付款日期

Not applicable 不适用

(d) Books closure date

股息权截止日

Not applicable 不适用

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

如果没有股息已被宣布/推荐,特此声明。

No dividend has been declared or recommended.
没有股息宣布或推荐



13. If the Group has obtained a general mandate from 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.

如果集团已获得股东的授权，而授权交易的金额是按照规则920(1)(a)(ii). 如有此授权，请作此声明

No IPT mandate has been obtained.

没有获得关联人士交易授权

14. Confirmation of Interim Financial Statements for the period ended 30 September 2016 ("3QFY2016")

确认2016年3季度财年报表

Pursuant to SGX-ST Listing Rule 705(5), the directors of Shanghai Turbo Enterprises Limited do hereby confirms that to the best of their knowledge, nothing has come to the attention of the board of directors which may render the 3QFY2016 financial results to be materially false or misleading. This confirmation has been made without an audit of these financial statements.

根据新交所上市规则第 705 (5) ，上海动力发展有限公司董事特此确认，据他们所知，没有发现 2016 年 3 季度的财务报告含有重大的虚假或误导性。这些财务报表还没有经过审计。

15. Confirmation Pursuant to Rule 720(1) of the Listing Manual

根据规则720 (1) 的上市手册确认

Shanghai Turbo Enterprises Ltd confirms that undertakings under Rule 720(1) have been obtained from all its directors and executive officers in the format set out in Appendix 7.7

上海动力发展有限公司确认所有的董事和执行人员已遵守了上市规则720 (1) 。

"In the event of any conflict between the English and Chinese versions of this announcement, the English version shall prevail. 若中英文版本出现不一致时，以英文版本为准。"

BY ORDER OF THE BOARD

由董事会

Liu Ming

刘明

CEO cum Executive Director

首席执行官及执行董事

7 November 2016

2016 年 11 月 7 日