

General Announcement::China Yuchai International Announces Unaudited Third Quarter 2015 Financial Results

Issuer & Securities

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Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Attached Form 6-K (Report of Foreign Private Issuer) in respect of the subject matter, filed today by China Yuchai International Limited, a subsidiary of Hong Leong Asia Ltd., with the United States Securities and Exchange Commission.
Attachments	CYI_6K_20151110.pdf Total size =167K



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Form 6-K

CHINA YUCHAI INTERNATIONAL LTD - CYD

Filed: November 10, 2015 (period: November 10, 2015)

Report of foreign issuer rules 13a-16 and 15d-16 of the Securities Exchange Act

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SIGNATURES

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

November 10, 2015

Commission File Number 1—13522

China Yuchai International Limited
(Translation of Registrant's name into English)

16 Raffles Quay #26-00
Hong Leong Building
Singapore 048581
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the Registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b): **Not applicable.**

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**China Yuchai International Announces Unaudited
Third Quarter 2015 Financial Results**

SINGAPORE, Singapore – November 10, 2015 – China Yuchai International Limited (NYSE: CYD) (“China Yuchai” or the “Company”), a leading manufacturer and distributor of engines for on-road and off-road applications in China through its main operating subsidiary, Guangxi Yuchai Machinery Company Limited (“GYMCL”), announced today its unaudited consolidated financial results for the third quarter and nine months ended September 30, 2015.

Financial Highlights for the Third Quarter of 2015

- Net revenue declined to RMB 3.0 billion (US\$ 472.4 million) compared with RMB 3.8 billion in the third quarter of 2014;
- Gross profit was RMB 586.8 million (US\$ 92.3 million), with a gross margin of 19.5% compared with RMB 715.7 million and a gross margin of 19.1% in the third quarter of 2014;
- Operating profit decreased to RMB 74.2 million (US\$ 11.7 million) compared with RMB 227.6 million in the third quarter of 2014;
- Net earnings attributable to China Yuchai’s shareholders decreased to RMB 0.35 million (US\$ 0.05 million) from RMB 143.8 million;
- Earnings per share were RMB 0.01 (US 0.14 cents) compared with RMB 3.77 in the third quarter of 2014;
- Total number of engines sold was 84,170 units compared with 111,023 units in the third quarter of 2014.

Net revenue for the third quarter of 2015 was RMB 3.0 billion (US\$ 472.4 million) compared with RMB 3.8 billion in the third quarter of 2014.

The total number of engines sold during the third quarter of 2015 was 84,170 units compared with 111,023 units in the same quarter a year ago, representing a decrease of 24.2%. As reported by the China Association of Automobile Manufacturers (“CAAM”), in the third quarter of 2015, sales of commercial vehicles (excluding gasoline-powered vehicles) declined by 5.5%. The market remained weak in the heavy-duty and medium-duty truck and medium-duty bus segments.

Gross profit was RMB 586.8 million (US\$ 92.3 million) compared with RMB 715.7 million in the same quarter of 2014. The gross profit decline was mainly attributable to lower unit sales in the third quarter of 2015 compared with the same quarter last year. Gross margin was 19.5% in the third quarter of 2015 compared with 19.1% in the same quarter last year.

Other operating loss was RMB 24.5 million (US\$ 3.8 million), compared with other operating income of RMB 39.6 million in the same quarter last year. This decrease was mainly due to a loss of RMB 12.5 million from the disposal of GYMCL’s entire shareholding interest in Xiamen Yuchai Diesel Engines Co., Ltd. (“Xiamen Factory”) and foreign exchange revaluation losses. In 2014, the Company recorded a foreign revaluation gain and waiver of payable.

Research and development (“R&D”) expenses declined by 1.9% to RMB 132.3 million (US\$ 20.8 million) from RMB 134.9 million in the same quarter of 2014. As a percentage of net revenue, R&D spending was 4.4% compared with 3.6% in the same quarter of 2014. R&D expenses reflected development and testing costs as new engines were introduced to the market and GYMCL continued its initiatives to improve engine quality.

Selling, general & administrative (“SG&A”) expenses of RMB 355.9 million (US\$ 55.9 million) declined from RMB 392.7 million in the third quarter last year, a decrease of RMB 36.8 million or 9.4%. SG&A expenses represented 11.8% of net revenue compared with 10.5% in the third quarter of 2014. The increase in the SG&A percentage was mainly due to the effect of lower sales as well as higher warranty expenses and provision for doubtful debts.

Operating profit decreased to RMB 74.2 million (US\$ 11.7 million) from RMB 227.6 million in the third quarter of 2014. The decrease was mainly due to lower gross profit, and other operating losses compared with other operating income in the third quarter of 2014. The operating margin was 2.5% compared with 6.1% in the third quarter of 2014.

Finance costs decreased by 40.3% to RMB 30.9 million (US\$ 4.9 million) from RMB 51.7 million in the same quarter last year. Lower finance costs mainly resulted from less bills discounting.

The share of joint ventures was a loss of RMB 5.9 million (US\$ 0.9 million), compared with a loss of RMB 2.9 million in the same quarter of 2014.

In the third quarter of 2015, profit before tax was RMB 37.3 million (US\$ 5.9 million), compared with a profit of RMB 268.1 million, a decrease of RMB 230.8 million. In 2015, there was a loss of RMB 17.3 million relating to Xiamen Factory’s loss from disposal and writing off of certain plant and equipment. In 2014, there were gains from acquisitions of RMB 95.2 million.

In the third quarter of 2015, total net profit attributable to China Yuchai’s shareholders was RMB 0.35 million (US\$ 0.05 million), or earnings per share of RMB 0.01 (US 0.14 cents), compared with RMB 143.8 million, or earnings per share of RMB 3.77 in the same quarter in 2014.

Earnings per share in the third quarter 2015 was based on a weighted average of 39,142,533 shares compared with earnings per share in the third quarter 2014 which was based on a weighted average of 38,135,182 shares.

Financial Highlights for the Nine Months ended September 30, 2015

- Net revenue declined to RMB 10.8 billion (US\$ 1.7 billion) compared with RMB 12.5 billion a year ago;
- Gross profit was RMB 2.1 billion (US\$ 329.9 million), or a gross margin of 19.4%, compared with RMB 2.3 billion, or a gross margin of 18.5% a year ago;
- Operating profit decreased to RMB 643.0 million (US\$ 101.1 million) compared with RMB 901.5 million a year ago;
- Earnings per share were RMB 7.32 (US\$ 1.15) compared with RMB 13.02 a year ago;
- Total number of engines sold was 304,424 units compared with 390,731 units a year ago.

For the nine months ended September 30, 2015, net revenue was RMB 10.8 billion (US\$ 1.7 billion) compared with RMB 12.5 billion in the same period last year.

The total number of engines sold during the first nine months of 2015 was 304,424 units compared with 390,731 units in the same period last year. This decrease of 22.1% compared with the industry decline of 16.2% in unit sales of commercial vehicles (excluding gasoline-powered vehicles) for the nine months of 2015, as reported by CAAM. The market remained weak in the heavy-duty and medium-duty truck and medium-duty bus segments.

Gross profit was RMB 2.1 billion (US\$ 329.9 million) compared with RMB 2.3 billion in the same period last year. The decline was mainly attributable to lower unit sales compared with the first nine months of 2014. Gross profit margin increased to 19.4% compared with 18.5% for the first nine months of 2014.

Other operating loss was RMB 6.5 million (US\$ 1.0 million) versus other operating income of RMB 81.1 million in the same period last year, a decrease of RMB 87.6 million. This decrease was mainly due to a loss of RMB 12.5 million from the disposal of GYMCL's entire shareholding interest in Xiamen Factory and foreign exchange revaluation losses. In 2014, the Company recorded foreign exchange revaluation losses and waiver of payable.

Research and development ("R&D") expenses increased 6.2% to RMB 384.5 million (US\$ 60.4 million) compared with RMB 362.0 million in the same period in 2014. As a percentage of net revenue, R&D spending was 3.6% compared with 2.9% in the first nine months of 2014. R&D expenses increased mainly due to the ongoing research and development of new and existing engine products as well as continued initiatives to improve engine quality.

Selling, general & administrative ("SG&A") expenses declined 6.5% to RMB 1.06 billion (US\$ 167.3 million) compared with RMB 1.14 billion in the same period last year. SG&A expenses represented 9.9% of net revenue for the first nine months of 2015, compared with 9.1% in the same period last year.

Operating profit decreased to RMB 643.0 million (US\$ 101.1 million) from RMB 901.5 million in the same period last year. The decrease was mainly due to lower gross profit and other operating loss compared with other operating income in the third quarter of 2014. The operating margin was 5.9% compared with 7.2% in the same period last year.

Finance costs declined 21.6% to RMB 94.3 million (US\$ 14.8 million) from RMB 120.2 million in the same period last year, a decrease of RMB 25.9 million. Lower finance costs mainly resulted from less bills discounting.

The share of joint ventures was a loss of RMB 19.2 million (US\$ 3.0 million), a reduction in loss of RMB 7.8 million compared with a loss of RMB 27.0 million in the same period in 2014.

In the nine months ended September 30, 2015, profit before tax was RMB 529.5 million (US\$ 83.2 million), compared with a profit of RMB 849.6 million, a decrease of RMB 320.0 million. In 2015, there was a loss of RMB 17.3 million relating to Xiamen Factory's loss from disposal and writing off of certain plant and equipment. In 2014, there were gains from acquisitions of RMB 95.2 million.

For the nine months ended September 30, 2015, total net profit attributable to China Yuchai's shareholders was RMB 282.1 million (US\$ 44.3 million), or earnings per share of RMB 7.32 (US\$ 1.15), compared with RMB 489.1 million, or earnings per share of RMB 13.02 in the same period last year.

Earnings per share for the nine months ended September 30, 2015 was based on a weighted average of 38,514,783 shares compared with earnings per share for the nine months ended September 30, 2014 which was based on a weighted average of 37,560,020 shares.

Balance Sheet Highlights as at September 30, 2015

- Cash and bank balances were RMB 2.4 billion (US\$ 380.6 million) compared with RMB 2.5 billion as at December 31, 2014.
- Short- and long-term borrowings were RMB 2.7 billion (US\$ 419.4 million) compared with RMB 2.3 billion at the end of 2014.
- Net inventory was RMB 1.7 billion (US\$ 263.1 million) compared with RMB 1.9 billion at the end of 2014.

Mr. Weng Ming Hoh, President of China Yuchai, commented, “The Company has maintained its profitability despite the third quarter decline and the weaker than usual demand in the commercial vehicle market. The challenging market environment was aggravated by lower than expected economic growth in China. We responded by increasing our efficiency through the disposal of Xiamen Factory and consolidating our manufacturing and assembly operations in Yulin. We continue to emphasize operational efficiency and cost controls to increase profitability.”

“The near-term outlook remains uncertain, but we are encouraged by the Chinese government’s policies to ensure stability of its economy. We continue to look for ways to strengthen our balance sheet and enhance shareholder value.”

Exchange Rate Information

The Company’s functional currency is the U.S. dollar and its reporting currency is Renminbi. The translation of amounts from Renminbi to U.S. dollars is solely for the convenience of the reader. Translation of amounts from Renminbi to U.S. dollars has been made at the rate of RMB 6.3613 = US\$ 1.00, the rate quoted by the People’s Bank of China at the close of business on September 30, 2015. No representation is made that the Renminbi amounts could have been, or could be, converted into U.S. dollars at that rate or at any other certain rate on September 30, 2015 or at any other date.

Third Quarter 2015 Conference Call

A conference call and audio webcast for the investment community has been scheduled for 8:00 A.M. Eastern Standard Time on November 10, 2015. The call will be hosted by Mr. Weng Ming HOH, President, and Mr. Kok Ho LEONG, Chief Financial Officer of China Yuchai. They will present on and discuss the financial results and business outlook of the Company followed with a Q&A session.

Analysts and institutional investors may participate in the conference call by dialling +1-866-519-4004 (United States), +800-906-601 (Hong Kong), 400-620-8038 (China) or +65 67135090 (International), Conference Code: **59701094**, approximately five to ten minutes before the call start time.

For all other interested parties, a simultaneous webcast can be accessed at the investor relations section of the Company’s website located at <http://www.cyilimited.com>. Participants are requested to log into the webcast at least 10 minutes prior to the scheduled start time. The recorded webcast will be available on the website shortly after the earnings call.

About China Yuchai International

China Yuchai International Limited, through its subsidiary, Guangxi Yuchai Machinery Company Limited (“GYMCL”), engages in the manufacture, assembly, and sale of a wide variety of light-, medium- and heavy-duty engines for trucks, buses, passenger vehicles, construction equipment, marine and agriculture applications in China. GYMCL also produces diesel power generators. The engines produced by GYMCL range from diesel to natural gas and hybrid engines. Through its regional sales offices and authorized customer service centers, the Company distributes its engines directly to auto OEMs and retailers and provides maintenance and retrofitting services throughout China. Founded in 1951, GYMCL has established a reputable brand name, strong research and development team and significant market share in China with high-quality products and reliable after-sales support. In 2014, GYMCL sold 483,825 engines and is recognized as a leading manufacturer and distributor of engines in China. For more information, please visit <http://www.cyilimited.com>.

Safe Harbor Statement

This news release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words “believe”, “expect”, “anticipate”, “project”, “targets”, “optimistic”, “intend”, “aim”, “will” or similar expressions are intended to identify forward-looking statements. All statements other than statements of historical fact are statements that may be deemed forward-looking statements. These forward-looking statements are based on current expectations or beliefs, including, but not limited to, statements concerning the Company’s operations, financial performance and condition. The Company cautions that these statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including those discussed in the Company’s reports filed with the Securities and Exchange Commission from time to time. The Company specifically disclaims any obligation to maintain or update the forward-looking information, whether of the nature contained in this release or otherwise, in the future.

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– Tables Follow –

CHINA YUCHAI INTERNATIONAL LIMITED
UNAUDITED CONSOLIDATED INCOME STATEMENTS
For the quarters ended September 30, 2015 and 2014
(RMB and US\$ amounts expressed in thousands, except per share data)

	September 30, 2015		September 30, 2014	
	RMB '000	US\$ '000	RMB '000	US\$ '000
Revenue	3,005,080	472,400	3,752,189	589,846
Cost of goods sold	(2,418,247)	(380,150)	(3,036,483)	(477,337)
Gross profit	586,833	92,250	715,706	112,509
Other operating (expense)/income	(24,462)	(3,845)	39,574	6,221
Research and development costs	(132,320)	(20,801)	(134,939)	(21,212)
Selling, distribution and administrative costs	(355,900)	(55,948)	(392,725)	(61,737)
Operating profit	74,151	11,656	227,616	35,781
Finance costs	(30,903)	(4,858)	(51,729)	(8,132)
Share of loss of associates	(6)	(1)	(3)	—
Share of loss of joint ventures	(5,922)	(931)	(2,929)	(460)
Gains arising from acquisitions	—	—	95,192	14,964
Profit before tax	37,320	5,866	268,147	42,153
Income tax expense	(18,982)	(2,984)	(38,068)	(5,984)
Profit for the period	18,338	2,882	230,079	36,169
Attributable to:				
Equity holders of the parent	349	54	143,785	22,604
Non-controlling interests	17,989	2,828	86,294	13,565
	18,338	2,882	230,079	36,169
Net earnings per common share:				
Basic	0.01	0.0014	3.77	0.59
Diluted	0.01	0.0014	3.77	0.59
Unit sales	84,170		111,023	

CHINA YUCHAI INTERNATIONAL LIMITED
UNAUDITED CONSOLIDATED INCOME STATEMENTS
For the nine months ended September 30, 2015 and 2014
(RMB and US\$ amounts expressed in thousands, except per share data)

	September 30, 2015		September 30, 2014	
	RMB '000	US\$ '000	RMB '000	US\$ '000
Revenue	10,806,986	1,698,864	12,515,247	1,967,404
Cost of goods sold	(8,708,554)	(1,368,990)	(10,194,350)	(1,602,558)
Gross profit	2,098,432	329,874	2,320,897	364,846
Other operating (expense)/income	(6,461)	(1,016)	81,106	12,750
Research and development costs	(384,477)	(60,440)	(362,041)	(56,913)
Selling, distribution and administrative costs	(1,064,498)	(167,340)	(1,138,450)	(178,965)
Operating profit	642,996	101,078	901,512	141,718
Finance costs	(94,284)	(14,822)	(120,185)	(18,893)
Share of profit of associates	57	9	152	24
Share of loss of joint ventures	(19,252)	(3,026)	(27,120)	(4,263)
Gains arising from acquisitions	—	—	95,192	14,964
Profit before tax	529,517	83,239	849,551	133,550
Income tax expense	(119,089)	(18,721)	(152,429)	(23,962)
Profit for the period	410,428	64,518	697,122	109,588
Attributable to:				
Equity holders of the parent	282,104	44,346	489,111	76,889
Non-controlling interests	128,324	20,172	208,011	32,699
	410,428	64,518	697,122	109,588
Net earnings per common share:				
Basic	7.32	1.15	13.02	2.05
Diluted	7.32	1.15	13.02	2.05
Unit sales	304,424		390,731	

CHINA YUCHAI INTERNATIONAL LIMITED
SELECTED UNAUDITED CONSOLIDATED BALANCE SHEET ITEMS
(RMB and US\$ amounts expressed in thousands)

	As of September 30, 2015 (Unaudited)		As of December 31, 2014 (Audited)
	RMB '000	US\$ '000	RMB '000
Cash and bank balances	2,421,155	380,607	2,509,034
Trade and bills receivables	9,116,666	1,433,145	8,113,094
Inventories	1,673,509	263,077	1,921,180
Trade and bills payables	4,245,794	667,441	4,214,289
Short-term and long-term interest bearing loans and borrowings	2,668,046	419,418	2,286,717
Equity attributable to equity holders of the parent	7,177,376	1,128,288	6,988,432

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