

Wafangdian Bearing Company Limited

Estimated performance for 2019

Our company, the whole members of the board of directors and top managements ensured the truth, accuracy, completeness, no false record, misleading statement and fatal omit of the announcement.

I. The estimated performance for the current period

1. Performance period: January 1, 2019 to December 31, 2019.

2. Estimated performance: Losses turn losses into gains increase compared with last period
 Decline compared with last period

Items	Current period	Last period
Net profit owned to the shareholders of listing company	Losses :About 100.25 million Yuan	Gains:10,632,169.84Yuan
Basic gains on per share	Losses:About0.249Yuan.	Gains:0.03 Yuan

II. The audited situation

The estimated performance for the current period is unaudited

III. Statement for performance change

1. Overall, the decrease in operating income in the current period was much higher than the decrease in operating costs, which lead to the operating gross profit decrease sharply, about 20%.

2. The non-recurring net income of the current period is 11.6 million yuan, decrease about 7.77 million yuan compared with last period .

3. Deferred tax: due to the expected future tax payable income is not enough to offset the deferred income tax assets that have been calculated and withdrawn at the beginning of the year, so the current period is charged back and the current income tax expense is increased by 10.35 million yuan.

IV. Other relative statement

1. The estimated performance is the preliminary data, The specific financial data of the company from January to December 2019 will be disclosed in detail in the 2019 annual report.

2. The specified media for it is Securities Times, Hong Kong Commercial Newspaper and the website is <http://www.cninfo.com.cn>. The company's information will be disclosed in line with relative laws and regulation, please pay attention to the investment risk.

Specially Announcement

Board of director of Wafangdian bearing Co., Ltd

January 21, 2020