


**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2015**

	Individual Quarter		Cumulative Quarter	
	31 March 2015 RM'000	31 March 2014 RM'000	31 March 2015 RM'000	31 March 2014 RM'000
Revenue	23,587	25,787	23,587	25,787
Cost of sales	(20,271)	(21,158)	(20,271)	(21,158)
Gross profit	3,316	4,629	3,316	4,629
Other income	23	212	23	212
Expenses	(2,823)	(1,924)	(2,823)	(1,924)
Profit from operation	516	2,917	516	2,917
Finance costs	(1,318)	(1,230)	(1,318)	(1,230)
(Loss) / Profit before taxation	(802)	1,687	(802)	1,687
Income tax expense	(159)	(573)	(159)	(573)
(Loss) / Profit net of tax, representing total comprehensive (loss)/income for the period	(961)	1,114	(961)	1,114
Total comprehensive (loss)/income attributable to:				
- Equity holders of the Company	(961)	1,114	(961)	1,114
- Non-controlling interest	-	-	-	-
	(961)	1,114	(961)	1,114
(Loss)/Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic	(0.53)	0.62	(0.53)	0.62
- Diluted	N/A	N/A	N/A	N/A

Notes:

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial statement.


UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2015

	Unaudited As at 31 March 2015 RM'000	Audited As at 31 December 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	88,196	89,007
Prepaid lease payments	4,712	4,769
	92,908	93,776
Current assets		
Inventories	70,179	63,553
Trade and other receivables	48,798	50,250
Tax recoverable	198	313
Cash and bank balances	4,956	3,680
	124,131	117,796
Total Assets	217,039	211,572
EQUITY AND LIABILITIES		
Share capital	90,000	90,000
Share premium	2,024	2,024
Merger reserve	3,643	3,643
Retained earnings	44,200	45,161
Total equity attributable to equity holders of the Company	139,867	140,828
Non-current liabilities		
Loans and borrowings	183	645
Deferred tax liabilities	8,387	8,392
	8,570	9,037
Current liabilities		
Trade and other payables	11,396	12,309
Amount due to Directors	40	21
Tax liabilities	2	375
Loans and borrowings	57,164	49,002
	68,602	61,707
Total liabilities	77,172	70,744
Total equity and liabilities	217,039	211,572
Net assets per share attributable to equity holders of the Company (RM)	0.78	0.78

Notes:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial statement.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2015**

	Share Capital RM'000	Non distributable Merger Reserve RM'000	Share Premium RM'000	Distributable Retained Earnings RM'000	Total RM'000
At 1 January 2015	90,000	3,643	2,024	45,161	140,828
Total comprehensive loss for the period	-	-	-	(961)	(961)
At 31 March 2015	<u>90,000</u>	<u>3,643</u>	<u>2,024</u>	<u>44,200</u>	<u>139,867</u>

Note:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial statement.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2015

	Current Year to Date 31 March 2015 RM'000	Preceding Year Corresponding Period 31 March 2014 RM'000
Cash Flows from Operating Activities		
(Loss) / Profit before tax	(802)	1,687
Adjustments for:		
Amortisation of prepaid lease payments	57	57
Depreciation of property, plant and equipment	2,279	2,457
Finance costs	1,318	1,230
Unrealised foreign exchange loss/(gain)	564	(190)
Operating profit before changes in working capital	3,416	5,241
Changes in working capital:		
Inventories	(6,626)	(2,897)
Trade and other receivables, deposits and prepayments	1,452	1,211
Trade and other payables	(912)	2,726
Amount due to Directors	19	5
Cash (used in)/generated from operations	(2,651)	6,286
Income tax paid, net of refund	(422)	(564)
Interest received/(paid)	1	(200)
Net cash (used in)/from operating activities	(3,072)	5,522
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(1,469)	(372)
Land premium payable	-	(2,732)
Interest paid on land premium payable	(842)	(842)
Increase in deposits pledged with licensed bank	-	(3)
Net cash used in investing activities	(2,311)	(3,949)
Cash Flows from Financing Activities		
Proceeds from borrowings	24,697	17,161
Repayment of borrowings	(20,891)	(24,356)
Repayment of finance leases	(22)	(11)
Interest paid	(477)	(188)
Net cash from/(used in) financing activities	3,307	(7,394)
Net decrease in cash and cash equivalents	(2,076)	(5,821)
Effect of exchange rate fluctuations on cash held and bankers acceptances	(564)	117
Cash and cash equivalents at beginning of period	(12,662)	(4,938)
Cash and cash equivalents at end of period	(15,302)	(10,642)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2015 (CONTINUED)**

	Current Year to Date 31 March 2015 RM'000	Preceding Year Corresponding Period 31 March 2014 RM'000
Cash and cash equivalents at end of period comprises:		
Cash and bank balances	4,956	1,938
Bank overdrafts	(20,258)	(12,580)
	<hr/>	<hr/>
	(15,302)	(10,642)
	<hr/>	<hr/>

Note:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to this interim financial statement.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. Significant Accounting Policies and Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard 134 (“MFRS 134”): Interim Financial reporting and Appendix 9B part A of paragraph 9.22 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed consolidated interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The audited financial statements of the Group for the year ended 31 December 2014 were prepared in accordance with Malaysian Financial Reporting Standards (MFRS). The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2014.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries since the financial year ended 31 December 2014.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the explanatory notes attached to this interim financial statement.

A2. Auditors’ Report on Preceding Annual Financial Statements

The Auditors’ Reports on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2014 were not qualified.

A3. Changes in estimates

There were no changes in estimates that have had a material effect in the current interim results.

A4. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual nature nor has such any item, transaction or event occurred during the current quarter and the date of this interim financial statement.

A5. Seasonality of operations

The operations of the Group are not seasonal in nature.

A6. Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter.

A7. Dividends

There were no dividends proposed or declared for the current quarter under review.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A8. Segment information

The Group has two reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer similar products and services, but are managed separately because they require different marketing strategies.

- Manufacturing - Includes manufacturing and distributions of batteries.
- Marketing - Includes marketing and retailing of batteries and lubricants.

There has been no material change in total assets and no differences in the basis of segmentation or in the basis of measurement of segment profit or loss as compared to the last annual financial statements.

	Manufacturing RM'000	Marketing RM'000	Total RM'000
<i>As At 31 March 2015</i>			
Segment (loss)/profit	(1,002)	141	(861)
Included in the measure of segment (loss)/profit are:			
Revenue from external customers	15,994	7,593	23,587
Inter-segment revenue	5,704	-	5,704
Amortisation	(57)	-	(57)
Depreciation	(2,215)	(39)	(2,254)
Finance costs	(1,442)	(13)	(1,455)
<i>Not included in the measure of segment (loss)/profit but provided to Executive Chairman are:</i>			
Tax expense	(74)	(70)	(114)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A8. Segment information (Continued)

	Manufacturing RM'000	Marketing RM'000	Total RM'000
<i>As At 31 March 2014</i>			
Segment profit	1,577	263	1,840
Included in the measure of segment profit are:			
Revenue from external customers	20,313	5,474	25,787
Inter-segment revenue	4,341	-	4,341
Amortisation	57	-	57
Depreciation	2,399	33	2,432
Finance costs	1,219	11	1,230
<i>Not included in the measure of segment (loss)/profit but provided to Executive Chairman are:</i>			
Tax expense	(529)	(83)	(612)

A9. Property, plant and equipment

During the current financial quarter, the Group acquired additions machineries at cost of RM1.5 million. No significant additions property, plant and equipment acquired during the same quarter of year 2014.

A10. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015

PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A12. Commitments

The capital commitments of the Group as at 31 March 2015 are as follows:

	As at 31 March 2015 RM'000
Commitments in respect of capital expenditure:	
- Approved but not contracted for	<u>1,356</u>

A13. Contingencies

There were no contingencies as at the end of the current financial quarter.

A14. Significant Related Party Transaction

There were no significant related party transactions during the current financial quarter.

A15. Disclosure of derivatives

There were no outstanding derivatives as at the end of the current financial quarter.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Performance Review

Current quarter against corresponding quarter in prior year

The Group achieved revenue of RM23.59 million and recorded a loss before tax of RM0.80 million for the current quarter as compared to revenue of RM25.79 million and profit before tax of RM1.69 million for the corresponding quarter in prior year.

B2. Comment on Material Change in Profit before Taxation Against Immediate Preceding Quarter

The Group achieved revenue of RM23.59 million and recorded a loss before tax of RM0.80 million for the current quarter as compare to revenue of RM33.96 million and profit before tax RM2.82 million for immediate preceding quarter.

The decrease in revenue and the result of loss before tax for the current reporting quarter is mainly due to decrease in sales volume and fluctuation in foreign currency exchange rate. Included in the administrative expenses of current reporting quarter is an amount of RM0.56 million unrealised foreign currency exchange loss derived from the effect of weakening of Ringgit Malaysia against US Dollar.

B3. Commentary on Prospects

Despite the fluctuating LME's lead prices, changes in foreign exchange rates and stiff competition in automotive battery industry, the Group will continue to enhance its efficiency, cost optimization and expansion of overseas market and the Group expect the future performance will improve for the remaining period of the financial year.

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee for the current quarter.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B5. Profit before Tax

Included in the profit before tax are the following items:

	Current Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	31 March 2015 RM'000	31 March 2014 RM'000	31 March 2015 RM'000	31 March 2014 RM'000
(Loss)/Profit for the period derived at after charging and crediting:				
Amortisation of prepaid lease payments	57	57	57	57
Depreciation of property, plant and machinery	2,279	2,457	2,279	2,457
Rental of premises - expenses	16	12	16	12
Interest expense	1,318	1,230	1,318	1,230
Foreign exchange (gain)/loss:				
- realized	325	(1)	325	(1)
- unrealised	564	(190)	564	(190)
Rental of premises - income	(22)	(17)	(22)	(17)

B6. Income Tax Expense

	Current Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	31 March 2015 RM'000	31 March 2014 RM'000	31 March 2015 RM'000	31 March 2014 RM'000
Current tax	165	612	165	612
Deferred tax	(6)	(39)	(6)	(39)
Tax expense	159	573	159	573

The effective tax rate for the current interim period is slightly higher than the statutory tax rate principally due to certain expenses which are not deductible for tax purposes.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B7. Loans and Borrowings

Total Group borrowings as at 31 March 2015 were as follows:

	As at 31 March 2015 RM'000
Current	
- Secured	56,325
- Unsecured	839
	57,164
Non-current	
- Secured	183
	57,347

Note:

The Group's short term borrowings comprised mainly banks overdrafts and trade lines for working capital purpose.

Included in the short-term borrowings are amounts of RM18.33 million denominated in USD as at 31 March 2015.

B8. Material Litigation

There was no material litigation against the Group.

B9. Dividend

There were no dividends proposed or declared for the current quarter under review.

B10. Earnings per Share

Basic (loss)/earnings per share are calculated by dividing (loss)/profit for the period, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the period.

The Company has no potential ordinary shares in issue as at 31 March 2015. As such, the fully diluted earnings per share of the Company are equivalent to the basic earnings per share.

	Current Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
(Loss)/Profit attributable to equity holders of the Company (RM'000)	(961)	1,114	(961)	1,114
Weighted average number of ordinary share in issuance ('000)	180,000	180,000	180,000	180,000
Basic (loss)/earnings per share (Sen)	(0.53)	0.62	(0.53)	0.62
Diluted	N/A	N/A	N/A	N/A

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015****PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS****B11. Disclosures of Gains/Losses Arising from Fair Value Changes of Financial Liabilities**

The Group did not have any financial liabilities measures at fair value through profit or loss as at 31 March 2015.

B12. Breakdown of Realised and Unrealised Profits or Losses

The breakdown of the retained profits of the Group as at 31 March 2015 and 31 December 2014 into realised and unrealised profits /(losses) is as follows:

	31 March 2015 RM'000	31 December 2014 RM'000
Total retained earnings of the Company and its subsidiaries:		
- Realised	48,211	55,705
- Unrealised	(1,363)	(8,079)
	<hr/> 46,848	<hr/> 47,626
Less: Consolidation adjustments	(2,648)	(2,464)
Total retained earnings	<hr/> <hr/> 44,200	<hr/> <hr/> 45,162

B13. Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 May 2015.