



**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2017**

	Individual Quarter		Cumulative Quarter	
	31 March 2017 RM'000	31 March 2016 RM'000	31 March 2017 RM'000	31 March 2016 RM'000
Revenue	21,135	23,505	21,135	23,505
Cost of sales	(18,799)	(20,357)	(18,799)	(20,357)
Gross profit	2,336	3,148	2,336	3,148
Other income	744	211	744	211
Expenses	(2,070)	(1,973)	(2,070)	(1,973)
Profit from operation	1,010	1,386	1,010	1,386
Finance costs	(836)	(802)	(836)	(802)
Profit before taxation	174	584	174	584
Income tax expense	(113)	(226)	(113)	(226)
Profit net of tax, representing total comprehensive income for the period	61	358	61	358
Total comprehensive income attributable to:				
- Equity holders of the Company	61	358	61	358
- Non-controlling interest	-	-	-	-
	61	358	61	358
Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic	0.03	0.20	0.03	0.20
- 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 2016 and the accompanying explanatory notes attached to this interim financial statement.



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2017

	Unaudited As at 31 March 2017 RM'000	Audited As at 31 December 2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	90,421	90,715
Prepaid lease payments	4,253	4,312
Deferred tax assets	3	3
	94,677	95,030
Current assets		
Inventories	85,950	81,358
Trade and other receivables	42,835	45,982
Tax recoverable	1,237	914
Cash and bank balances	9,758	8,180
	139,780	136,434
Total Assets	234,457	231,464
EQUITY AND LIABILITIES		
Share capital	90,000	90,000
Share premium	2,024	2,024
Merger reserve	3,643	3,643
Retained earnings	51,681	51,620
Total equity attributable to equity holders of the Company	147,348	147,287
Non-current liabilities		
Loans and borrowings	13,666	14,048
Deferred tax liabilities	8,064	8,110
	21,730	22,158
Current liabilities		
Trade and other payables	8,127	7,784
Amount due to Directors	165	128
Tax liabilities	162	100
Loans and borrowings	56,925	54,007
	65,379	62,019
Total liabilities	87,109	84,177
Total equity and liabilities	234,457	231,464
Net assets per share attributable to equity holders of the Company (RM)	0.82	0.82

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 2016 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 2017

	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 2017	90,000	3,643	2,024	51,620	147,287
Total comprehensive profit for the period	-	-	-	61	61
At 31 March 2017	90,000	3,643	2,024	51,681	147,348

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 2016 and the accompanying explanatory notes attached to this interim financial statement.


UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2017

	Current Year to Date 31 March 2017 RM'000	Preceding Year Corresponding Period 31 March 2016 RM'000
Cash Flows from Operating Activities		
Profit before tax	174	584
Adjustments for:		
Amortisation of prepaid lease payments	57	57
Depreciation of property, plant and equipment	2,201	2,094
Written off of property, plant and equipment	-	13
Finance costs	836	802
Unrealised foreign exchange (gain)/loss	(66)	75
Operating profit before changes in working capital	3,202	3,625
Changes in working capital:		
Inventories	(4,592)	(3,057)
Trade and other receivables, deposits and prepayments	3,165	3,083
Trade and other payables	404	(874)
Amount due to Directors	37	69
Cash generated from operations	2,216	2,846
Income tax paid, net of refund	(420)	(383)
Interest paid	(494)	(351)
Net cash from operating activities	1,302	2,112
Acquisition of property, plant and equipment	(1,907)	(4,585)
Net cash used in investing activities	(1,907)	(4,585)
Cash Flows from Financing Activities		
Proceeds from borrowings	22,964	20,498
Repayment of borrowings	(17,855)	(19,179)
Repayment of finance leases	(20)	(20)
Interest paid	(342)	(451)
Net cash from financing activities	4,747	848
Net increase/(decrease) in cash and cash equivalents	4,142	(1,625)
Effect of exchange rate fluctuations on cash held and bankers acceptances	(13)	(196)
Cash and cash equivalents at beginning of period	(9,195)	(1,678)
Cash and cash equivalents at end of period	(5,066)	(3,499)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2017 (CONTINUED)**

	Current Year to Date 31 March 2017 RM'000	Preceding Year Corresponding Period 31 March 2016 RM'000
Cash and cash equivalents at end of period comprises:		
Cash and bank balances	9,758	9,875
Bank overdrafts	(14,824)	(13,374)
	<u>(5,066)</u>	<u>(3,499)</u>

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 2016 and the accompanying explanatory notes attached to this interim financial statement.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2017****PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A1. 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 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 2016.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the explanatory notes attached to this interim financial statement.

A2. Adoption of Malaysian Financial Reporting Standards

The significant accounting policies applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2016, except for the effects of newly issued Malaysian Financial Reporting Standards (“MFRS”) and IC Interpretations (“IC Int.”) applied during the current financial period.

Title	Effective date
Amendments to MFRS 12 <i>Annual Improvements to MFRS Standards 2014 -2016 Cycle</i>	1 January 2017
Amendments to MFRS 107 <i>Disclosure Initiatives</i>	1 January 2017
Amendments to MFRS 112 <i>Recognition of Deffered Tax Assets for Unrealised Losses</i>	1 January 2017

The initial application of the above is not expected to have any material financial impact on the Group’s results.

A3. 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 2016 were not qualified.

A4 Changes in estimates

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

A5. Item of unusual nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the three months ended 31 March 2017.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2017

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

A6. Seasonality of operations

The operations of the Group are not seasonal in nature.

A7. Debts and Equity Securities

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

A8. Dividends

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

A9. 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 2017</i>			
Segment profit	(484)	549	65
Included in the measure of segment profit are:			
Revenue from external customers	14,305	6,830	21,135
Inter-segment revenue	6,519	-	6,519
Amortisation	(57)	-	(57)
Depreciation	(2,151)	(25)	(2,176)
Finance cost	(948)	(2)	(950)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2017

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

A9. Segment information (Continued)

	Manufacturing RM'000	Marketing RM'000	Total RM'000
<i>As At 31 March 2016</i>			
Segment profit	35	578	613
Included in the measure of segment profit are:			
Revenue from external customers	16,697	6,808	23,505
Inter-segment revenue	6,460	-	6,460
Amortisation	(57)	-	(57)
Depreciation	(2,034)	(35)	(2,069)
Finance costs	(779)	(7)	(786)

A10. Property, plant and equipment

During the current financial quarter, the Group acquired assets at cost of RM1.9 million (31 March 2016: RM4.58 million).

A11. 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.

A12. Changes in the Composition of the Group

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

A13. Commitments

The capital commitments of the Group as at 31 March 2017 are as follows:

	As at 31 March 2017 RM'000
Commitments in respect of capital expenditure:	
- Approved and contracted for	497



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2017

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

A14. Contingencies

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

A15. Significant Related Party Transaction

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

A16. 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 DECEMBER 2016

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 RM21.13 million and recorded a profit before tax of RM0.17 million for the current quarter as compared to revenue of RM23.51 million and profit before tax of RM0.58 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 RM21.13 million and recorded a profit before tax of RM0.17 million for the current quarter as compare to revenue of RM29.34 million and profit before tax RM3.83 million for immediate preceding quarter.

The decrease in revenue and profit before tax for the current reporting quarter is mainly due to decrease in sales volume and fluctuation in foreign currency exchange rate.

B3. Commentary on Prospects

The Group expects to continue to face the challenging economic and business environment in the coming quarters. The global economic downturns, stiff competitions, fluctuations in lead prices and volatility of foreign currency exchange rate will affect the Group's overall performance. Nonetheless, the Group is confident that through continuous improvement in the products and services, efficiency in production and expanding customer base, the Group will be able to weather the challenges ahead.

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 2017

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 2017 RM'000	31 March 2016 RM'000	31 March 2017 RM'000	31 March 2016 RM'000
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	2,201	2,094	2,201	2,094
Rental of premises - expenses	29	21	29	21
Written off of property, plant and equipment	-	13	-	13
Interest expense	836	802	836	802
Allowance for impairment loss on doubtful receivables	-	-	-	-
Foreign exchange (gain)/loss:				
- realized	(496)	(323)	(496)	(323)
- unrealised	(66)	75	(66)	75
Rental of premises - income	(16)	(24)	(16)	(24)

B6. Income Tax Expense

	Current Quarter 3 Months Ended		Cumulative Quarter 3 Months Ended	
	31 March 2017 RM'000	31 March 2016 RM'000	31 March 2017 RM'000	31 March 2016 RM'000
Current tax	159	273	159	273
Deferred tax	(46)	(47)	(46)	(47)
Tax expense	<u>113</u>	<u>226</u>	<u>113</u>	<u>225</u>

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 2017

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 2017 were as follows:

	As at 31 March 2017 RM'000
Current	
- Secured	56,925
- Unsecured	-
	<hr/> 56,925 <hr/>
Non-current	
- Secured	13,666
	<hr/> 70,591 <hr/>
Total Borrowings	<hr/> 70,591 <hr/>

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 RM2.9 million denominated in USD as at 31 March 2017.

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 earnings/(loss) per share are calculated by dividing profit/(loss) 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 2017. 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 2017	31 March 2016	31 March 2017	31 March 2016
Profit attributable to equity holders of the Company (RM'000)	61	358	61	358
Weighted average number of ordinary share in issuance ('000)	180,000	180,000	180,000	180,000
Basic earnings per share (Sen)	0.03	0.20	0.03	0.20
Diluted	N/A	N/A	N/A	N/A



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

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 2017.

B12. Breakdown of Realised and Unrealised Profits or Losses

The breakdown of the retained profits of the Group as at 31 March 2017 and 31 December 2016 into realised and unrealised profits /(losses) is as follows:

	31 March 2017 RM'000 (Unaudited)	31 December 2016 RM'000 (Audited)
Total retained earnings of the Company and its subsidiaries:		
- Realised	61,550	61,613
- Unrealised	(7,239)	(7,329)
	54,311	54,284
Less: Consolidation adjustments	(2,630)	(2,664)
Total retained earnings	51,681	51,620

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 18 May 2017.