

China Automobile Parts Holdings Limited

(Bermuda Company No. 46416)
(Malaysian Foreign Company Registration No. 995377-M)

Quarterly Report on Consolidated Results for the Financial Quarter ended
31 March 2013

APPENDICES – INTERIM FINANCIAL REPORT TRANSLATED INTO RINGGIT MALAYSIA (FOR ILLUSTRATIVE PURPOSES ONLY)

The Board of Directors wish to highlight that the presentation currency adopted by the Group in preparing the interim financial report is Renminbi (“RMB”).

The following supplementary interim financial report in Ringgit Malaysia (“RM”) (which include condensed consolidated statement of comprehensive income, condensed consolidated statement of financial position, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows) are shown for illustrative purposes only and have been translated at single exchange rate of RMB1 to RM0.4973 at 31 March 2013. The translation should not be construed as a representation that the RMB amounts actually have been or could be converted into RM at this or any other rate.

List of supplementary interim financial report in Ringgit Malaysia (“RM”):

Appendix A – Condensed Consolidated Income Statement

Appendix B – Condensed Consolidated Statement of Comprehensive Income

Appendix C – Condensed Consolidated Statement of Financial Position

Appendix D – Condensed Consolidated Statement of Changes in Equity

Appendix E – Condensed Consolidated Statement of Cash Flows

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APPENDIX A – CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER Unaudited		CUMULATIVE QUARTER Unaudited	
	Quarter ended 31.3.2013 ⁽¹⁾ RM'000	Quarter ended 31.3.2012 ⁽²⁾ RM'000	Year to date ended 31.3.2013 ⁽¹⁾ RM'000	Year to date ended 31.3.2012 ⁽²⁾ RM'000
Revenue	92,198	N/A	92,198	N/A
Cost of Sales	(63,583)	N/A	(63,583)	N/A
Gross Profit	28,615	N/A	28,615	N/A
Other Income	913	N/A	913	N/A
Selling and Distribution Expenses	(506)	N/A	(506)	N/A
Administrative Expenses	(4,531)	N/A	(4,531)	N/A
Finance Costs	(130)	N/A	(130)	N/A
Listing Expenses	(5,618)	N/A	(5,618)	N/A
Profit Before Tax	18,741	N/A	18,741	N/A
Tax Expense	(6,082)	N/A	(6,082)	N/A
Profit After Tax	12,659	N/A	12,659	N/A
Attributable to:				
Equity Holders of the Parent	12,659	N/A	12,659	N/A
Non-Controlling Interests	-	N/A	-	N/A
	12,659	N/A	12,659	N/A
Earnings Per Share Attributable to Equity Holders of the Parent				
- Basic (RM)	0.02	N/A	0.02	N/A
- Diluted (RM)	0.02	N/A	0.02	N/A

Notes:

- (1) The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.
- (2) There are no comparative figures for the preceding year's corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

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APPENDIX B – CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER Unaudited		CUMULATIVE QUARTER Unaudited	
	Quarter ended 31.3.2013 ⁽¹⁾ RM'000	Quarter ended 31.3.2012 ⁽²⁾ RM'000	Year to date ended 31.3.2013 ⁽¹⁾ RM'000	Year to date ended 31.3.2012 ⁽²⁾ RM'000
Profit after tax	12,659	N/A	12,659	N/A
Foreign Currency Translations	(153)	N/A	(153)	N/A
Total Comprehensive Income	12,506	N/A	12,506	N/A
Total Comprehensive Income Attributable to:				
Equity Holders of the Parent	12,506	N/A	12,506	N/A
Non-Controlling Interests	-	N/A	-	N/A
	12,506	N/A	12,506	N/A

Notes:

- (1) *The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.*
- (2) *There are no comparative figures for the preceding year's corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

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APPENDIX C - CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 31.3.2013 RM'000	Audited As at 31.12.2012 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	48,804	46,670
Land use rights	6,384	6,418
	55,188	53,088
Current Assets		
Inventories	11,321	6,659
Trade and other receivables	58,157	63,555
Cash and cash equivalents	179,631	108,790
	249,110	179,005
TOTAL ASSETS	304,298	232,092
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	187,246	159,412
Reserves	79,922	36,052
TOTAL EQUITY	267,168	195,464
Non-Current Liabilities		
Deferred tax liabilities	334	334
Current Liabilities		
Trade and other payables	22,533	25,825
Short term borrowings	5,470	6,017
Current tax liabilities	8,792	4,451
	36,796	36,294
TOTAL LIABILITIES	37,130	36,628
TOTAL EQUITY AND LIABILITIES	304,298	232,092
Net Assets Per Share (RM)	0.45	0.38

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

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APPENDIX D - CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

Quarter ended	←-----Non-distributable-----→					Distributable		Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Statutory Surplus Reserve RM'000	Translation Reserve RM'000	Merger Deficit RM'000	Share-based Payment Reserve RM'000	Retained Earnings RM'000	
As at 1 January 2013	159,412	-	6,390	840	(127,873)	11,362	145,333	195,464
Profit after tax	-	-	-	-	-	-	12,659	12,659
Foreign currency translations	-	-	-	(134)	-	-	(20)	(154)
Total comprehensive income	-	-	-	(134)	-	-	12,639	12,506
Transaction with owners:								
Issuance of ordinary shares	27,834	33,432	-	-	-	-	-	61,267
Share issue expenses	-	(2,069)	-	-	-	-	-	(2,069)
As at 31 March 2013	187,246	31,364	6,390	707	(127,873)	11,362	157,972	267,168

Notes:

(1) *The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.*

(2) *There are no comparative figures for the preceding year's corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

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APPENDIX E - CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Quarter ended	
	31.3.2013 ⁽¹⁾ RM'000	31.3.2012 ⁽²⁾ RM'000
Profit before tax	18,741	N/A
Adjustments for:		
Depreciation for property, plant and equipment	480	N/A
Amortisation of land use rights	34	N/A
Interest income	(147)	N/A
Interest expense	126	N/A
Operating profit before changes in working capital	19,235	N/A
Changes in working capital:		
Increase in inventories	(4,662)	N/A
Decrease in trade and other receivables	5,245	N/A
Increase in trade and other payables	(3,292)	N/A
Cash generated from operating activities	16,525	N/A
Interest received	147	N/A
Interest paid	(126)	N/A
Tax paid	(1,741)	N/A
Net cash generated from operating activities	14,805	N/A
Cash flows from in investing activities		
Purchase of property, plant and equipment	(2,614)	N/A
Net cash used in investing activities	(2,614)	N/A
Cash flows from financing activities		
Proceeds from issuance of ordinary shares	61,267	N/A
Share issue expenses paid	(2,069)	N/A
Drawdown of borrowings	5,470	N/A
Repayment of borrowings	(6,017)	N/A
Net cash from financing activities	58,651	N/A
Net change in cash and cash equivalents	70,841	N/A
Effects of exchange rate changes on cash and cash equivalents	-	N/A
Cash and cash equivalents at beginning of financial period	108,790	N/A
Cash and cash equivalents at end of financial period	179,631	N/A

Notes:

- (1) *The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.*
- (2) *There are no comparative figures for the preceding year's corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*