

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
(Malaysian Foreign Company Registration No. 995377-M)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2014 RMB'000	Preceding Year Quarter 30.09.2013 RMB'000	Current Year To Date 30.09.2014 RMB'000	Preceding Year To Date 30.09.2013 RMB'000
Revenue	181,502	196,150	557,972	584,052
Cost of Sales	<u>(125,470)</u>	<u>(130,244)</u> ⁽¹⁾	<u>(388,831)</u>	<u>(395,315)</u> ⁽¹⁾
Gross Profit	56,032	65,906	169,141	188,737
Other Income	980	1,822	5,352	4,825
Administrative Expenses	(3,499)	(5,742) ⁽¹⁾	(21,515)	(25,411) ⁽¹⁾
Selling and Distribution Expenses	(3,239)	(2,309)	(10,255)	(6,999)
Finance Costs	(232)	(331)	(486)	(947)
Listing Expenses	-	-	-	(11,298)
Profit Before Tax	50,042	59,346	142,237	148,907
Tax Expense	<u>(13,289)</u>	<u>(14,897)</u>	<u>(36,706)</u>	<u>(40,192)</u>
Profit After Tax	36,753	44,449	105,531	108,715
Other Comprehensive Income After Tax:				
Foreign Currency Translations	<u>518</u>	<u>(106)</u>	<u>(503)</u>	<u>22</u>
Total Comprehensive Income	<u>37,271</u>	<u>44,343</u>	<u>105,028</u>	<u>108,737</u>
Profit After Tax Attributable to:				
Equity Holders of the Parent	36,753	44,449	105,531	108,715
Non-Controlling Interests	-	-	-	-
	<u>36,753</u>	<u>44,449</u>	<u>105,531</u>	<u>108,715</u>
Total Comprehensive Income Attributable to:				
Equity Holders of the Parent	37,271	44,343	105,028	108,737
Non-Controlling Interests	-	-	-	-
	<u>37,271</u>	<u>44,343</u>	<u>105,028</u>	<u>108,737</u>
Earnings Per Share Attributable to Equity Holders of the Parent				
Basic (RMB)	0.0613	0.0741	0.1759	0.1812
Diluted (RMB)	<u>0.0613</u>	<u>0.0741</u>	<u>0.1759</u>	<u>0.1812</u>

Note (1) The following comparative figures have been reclassified to be consistent with the current year's presentation:

	Previously stated RMB'000	Reclassification RMB'000	Restated RMB'000
3 months ended 30.09.2013			
Cost of Sales	(131,489)	1,245	(130,244)
Administrative Expenses	<u>(4,497)</u>	<u>(1,245)</u>	<u>(5,742)</u>
9 months ended 30.09.2013			
Cost of Sales	(399,254)	3,939	(395,315)
Administrative Expenses	<u>(21,472)</u>	<u>(3,939)</u>	<u>(25,411)</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to this interim financial report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30.09.2014 RMB'000	Audited As at 31.12.2013 RMB'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	143,079	144,708
Land use rights	12,424	12,630
	<u>155,503</u>	<u>157,338</u>
Current Assets		
Inventories	33,408	15,495
Trade and other receivables	131,029	139,882
Cash and cash equivalents	470,025	388,941
	<u>634,462</u>	<u>544,318</u>
TOTAL ASSETS	<u><u>789,965</u></u>	<u><u>701,656</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share capital	376,526	376,526
Reserves	354,618	266,990
TOTAL EQUITY	<u>731,144</u>	<u>643,516</u>
Non-Current Liabilities		
Deferred tax liabilities	325	2,333
Current Liabilities		
Trade and other payables	29,552	39,936
Short term borrowings	13,100	-
Current tax liabilities	15,844	15,871
	<u>58,496</u>	<u>55,807</u>
TOTAL LIABILITIES	<u>58,821</u>	<u>58,140</u>
TOTAL EQUITY AND LIABILITIES	<u><u>789,965</u></u>	<u><u>701,656</u></u>
Net Assets Per Share (RMB)	<u><u>1.2186</u></u>	<u><u>1.0725</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to this interim financial report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	< ----- Non-distributable ----- >					Distributable		Total Equity RMB'000
	Share Capital RMB'000	Share Premium RMB'000	Statutory Surplus RMB'000	Translation Reserve RMB'000	Merger Deficit RMB'000	Share-based Payment Reserve RMB'000	Retained Earnings RMB'000	
As at 1 January 2014	376,526	63,068	29,202	2,408	(257,135)	22,847	406,600	643,516
Profit after tax	-	-	-	-	-	-	105,531	105,531
Foreign currency translations	-	-	-	(503)	-	-	-	(503)
Total comprehensive income	-	-	-	(503)	-	-	105,531	105,028
Transaction with owners:								
Dividend paid	-	-	-	-	-	-	(17,400)	(17,400)
As at 30 September 2014	<u>376,526</u>	<u>63,068</u>	<u>29,202</u>	<u>1,905</u>	<u>(257,135)</u>	<u>22,847</u>	<u>494,731</u>	<u>731,144</u>
As at 1 January 2013	320,555	-	12,850	1,690	(257,135)	22,847	292,244	393,051
Profit after tax	-	-	-	-	-	-	108,715	108,715
Foreign currency translations	-	-	-	(2,163)	-	-	22	(2,141)
Total comprehensive income	-	-	-	(2,163)	-	-	108,737	106,574
Transaction with owners:								
Issuance of ordinary shares	55,971	67,228	-	-	-	-	-	123,199
Share issue expenses	-	(4,160)	-	-	-	-	-	(4,160)
Deferred tax arising from undistributable profits of a subsidiary	-	-	-	-	-	-	(6,028)	(6,028)
As at 30 September 2013	<u>376,526</u>	<u>63,068</u>	<u>12,850</u>	<u>(473)</u>	<u>(257,135)</u>	<u>22,847</u>	<u>394,953</u>	<u>612,636</u>

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 2013 and the accompanying explanatory notes attached to this interim financial report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Current Year To Date 30.09.2014 RMB'000	Preceding Year To Date 30.09.2013 RMB'000
Profit before tax	142,237	148,907
Adjustments for:		
Depreciation for property, plant and equipment	3,675	3,124
Amortisation of land use rights	206	206
Interest income	(3,386)	(895)
Interest expense	460	947
Unrealised foreign exchange gain	1,539	-
Operating profit before changes in working capital	144,731	152,289
Changes in working capital:		
Inventories	(17,913)	(7,914)
Trade and other receivables	12,239	20,815
Trade and other payables	(11,923)	(7,454) ²
Cash generated from operating activities	127,134	157,736
Interest received	-	895
Interest paid	(460)	(947)
Tax paid	(38,741)	(34,287) ²
Net cash generated from operating activities	87,933	123,397
Cash flows from investing activities		
Proceed from disposal of property, plant and equipment	-	4
Purchase of property, plant and equipment	(2,046)	(34,013)
Net cash used in investing activities	(2,046)	(34,009)
Cash flows from financing activities		
Dividend paid	(17,400)	-
Proceeds from issuance of ordinary shares	-	123,199
Share issue expense paid	-	(4,160)
Drawdown of borrowings	13,100	21,100
Repayment of borrowings	-	(12,100)
Net cash from financing activities	(4,300)	128,039
Net change in cash and cash equivalents	81,587	217,427
Effects of exchange rate changes on cash and cash equivalents	(503)	(2,141)
Cash and cash equivalents at beginning of financial year	388,941	218,761
Cash and cash equivalents at end of financial period	470,025	434,047

Notes:

1. Cash and cash equivalents at the end of the financial period comprise the following:

	As at 30.09.2014 RMB'000	As at 30.09.2013 RMB'000
Cash and bank balances	290,025	434,047
Fixed deposits	180,000	-
	<u>470,025</u>	<u>434,047</u>

2. The following comparative figures have been reclassified to be consistent with the current year's presentation:

	Previously stated RMB'000	Reclassification RMB'000	Restated RMB'000
9 months ended 30.09.2013			
Increase/(decrease) in trade and other payables	(11,908)	4,454	(7,454)
Tax paid	(29,833)	(4,454)	(34,287)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to this interim financial report.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of IAS 34 Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached herein.

The explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2013.

The accounting policies and methods of computation adopted are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2013 except for the adoption of the following new IFRSs:

Title	Effective Date
Amendments to IFRS 10, IFRS 12 and IAS 27 Investment Entities	1 January 2014
Amendments to IAS 32 Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to IAS 36 Recoverable Amount Disclosures for Non-financial Assets	1 January 2014
IC Interpretation 21 Levies	1 January 2014
Amendments to IAS 39 Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014

The Group has not adopted the following new IFRSs that have been issued, but not yet effective:

Title	Effective Date
IFRS 9 Financial Instruments (2010)	1 January 2015
IFRS 9 Financial Instruments (2009)	1 January 2015
IFRS 14 Regulatory Deferral Accounts	1 January 2016

Save and except for the possible impact on the adoption of IFRS 9 in the period of initial application which cannot be determined at present, the adoption of the above pronouncements will have no material impact on the Group.

A2. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the financial year ended 31 December 2013 was not qualified.

A3. Seasonality or Cyclicity of Operations

Seasonal factors may partly affect the demand of the Group’s products in The People’s Republic of China (“PRC”), however, the geographical spread of the Group’s distribution network in the said territory minimises the cyclicity

A4. Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter.

A5. Changes in Estimates

There were no changes in estimates of amounts reported in a prior financial quarter or a prior financial year that have a material impact on the current financial quarter.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current financial quarter and year to-date.

A7. Dividend Paid

On 5 September 2014, the Company paid a final dividend of RMB0.029 per share in respect of the financial year ended 31 December 2013 amounting to RMB17,400,000 (equivalent to RM9,107,999).

A8. Segmental Information

The Group manages its business by divisions, which are organised by business lines. The Group has identified the following two reportable segments in a manner which is consistent with the way in which information is reported to the chief decision maker for purposes of resource allocation and performance assessment:

- (a) Manufacturing division - manufacture and sales of u-bolts, wheel axles, wheel-hub bolts and steel pins; and
- (b) Trading division - procurement and sales of torque-rod bushings.

The Group evaluates performance based on the basis of gross profit as reported in the statement of comprehensive income not including non-recurring losses, if any, and also excluding the effects of retirement benefit obligations.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2014 RMB'000	Preceding Year Quarter 30.09.2013 RMB'000	Current Year To Date 30.09.2014 RMB'000	Preceding Year To Date 30.09.2013 RMB'000
Revenue				
Manufacturing	167,229	167,089	487,684	473,284
Trading	14,273	29,061	70,288	110,768
	<u>181,502</u>	<u>196,150</u>	<u>557,972</u>	<u>584,052</u>
Gross profit				
Manufacturing	52,780	55,214	151,719	151,885
Trading	3,252	10,692	17,422	36,852
	<u>56,032</u>	<u>65,906</u>	<u>169,141</u>	<u>188,737</u>

The Group's assets and liabilities are managed on a group-wide basis and are not allocated to any of the operating segments.

The Group's business is entirely operated within PRC, and as such, there is no presentation of segment revenue and segment assets based on geographical location of customers and assets.

A9. Valuation of Property, Plant and Equipment

The Group does not have a policy of revaluing its property, plant and equipment.

A10. Material Events Subsequent to the End of the Current Financial Quarter

There are no material events subsequent to the end of the current financial quarter which have not been reflected in the interim financial report.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

A12. Changes in Contingent Liabilities and Contingent Assets

The Group has no contingent liabilities or contingent assets since the end of the last financial year.

A13. Capital Commitments

At the end of the current financial quarter, the Group has the following approved capital expenditure:

	RMB'000
Contracted but not provided for	6,000
Approved but not contracted for	<u>-</u>
	<u><u>6,000</u></u>

A14. Significant Related Party Transactions

The Group has no significant related party transaction during the current financial quarter.

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD**

B1. Performance Review

The Group recorded revenue of RMB181.5 million for the current financial quarter, down 7.5% compared to that of RMB196.2 million in the corresponding quarter last year. Despite an increase in the overall sales volume by 4.3% year-on-year ("YoY"), the drop in the average selling prices by 11.3% YoY outweighed the increase in volume thereby causing the decline in revenue.

In tandem with the reduced selling prices, the Group's gross margin decreased to 30.9% for the current financial quarter from that of 33.6% for the corresponding quarter last year.

Profit before tax ("PBT") decreased by 15.7% to RMB50.0 million in the current financial quarter from that of RM59.3 million in the corresponding quarter last year. This decline was caused mainly by lower selling prices and gross margins and, higher operating expenses.

The Group's revenue for the nine (9) months period ended 30 September 2014 was RMB558.0 million, a decrease of 4.5% over that of the corresponding period last year. This decrease was also mainly due to the drop in the average selling prices by 8.7% YoY, the effect of which was to some extent mitigated by the increase in overall sales volume of 4.6% YoY.

The lower selling prices as mentioned above caused the Group's gross margin to drop to 30.3% for the current year-to-date from that of 32.3% for the corresponding period last year.

PBT year-to-date decreased by 4.5% to RMB142.2 million from that of RMB148.9 million in the corresponding period last year. The previous period's PBT was impacted by the one-off listing expenses of RMB11.3 million. If this effect is eliminated, the PBT year-to-date would have decreased by 11.2% YoY.

B2. Comments on Material Changes in the Profit before Taxation

The Group's revenue for the current financial quarter decreased by 7.8% to RMB181.5 million from that of RMB196.9 million in the preceding financial quarter. This was caused by lower average selling prices (decreased by 6.3% quarter-on-quarter ["QoQ"]) and reduced sales volume (down 1.5% QoQ). Gross margin improved marginally from 30.5% in the preceding financial quarter to 30.9% in the current financial quarter as a consequence of cost controls.

PBT however improved 11.3% QoQ to RMB50.0 million for the current financial quarter. This improvement was due mainly to the QoQ decrease in operating expenses. The preceding financial quarter was impacted by the payment of bonuses of RMB6.0 million to executive management.

B3. Commentary on Prospects

According to China Association of Automobile Manufacturers ("CAAM"), the demand for the commercial vehicles continued to slump for the year-to-date. For the 9 (nine) months to 30 September 2014, the production and sales of commercial vehicles were down 5.7% and 6.2% YoY.

In view of the above challenging conditions, the Group will intensify efforts to improve costs efficiency and productivity so as to sustain profitability. Based on the results achieved to-date, the Group is reasonably confident of a satisfactory performance for the current financial year.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B4. Profit Forecast or Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax with profit forecast and shortfall in profit guarantee are not applicable.

B5. Income Tax Expense

	Current Year Quarter 30.09.2014 RMB'000	Current Year To Date 30.09.2014 RMB'000
Current quarter/year expense:		
PRC income tax	13,289	36,706
PRC withholding tax	2,162	2,162
	<u>15,451</u>	<u>38,868</u>
Transfer from deferred tax liabilities	<u>(2,162)</u>	<u>(2,162)</u>
	<u>13,289</u>	<u>36,706</u>
Effective tax rate	<u>26.6%</u>	<u>25.8%</u>

The Group's effective tax rates for the current financial quarter and year to date are higher than the applicable PRC's income tax rate of 25% due to the non-deductibility of certain expenses for tax purposes.

B6. (a) Status of Corporate Proposals Announced

On 8 September 2014, the Company announced its intention to explore a dual listing on the Main Market of the Hong Kong Stock Exchange. The Company had appointed JRK Capital Limited, a consulting firm based in Hong Kong, to provide the advisory services and feasibility study in relation to this proposed dual listing. The feasibility study was still on-going as of 10 November 2014, the latest practicable date which is not earlier than 7 days from the date of this quarterly report.

Save as disclosed above, there were no other corporate proposals announced but not completed as at 10 November 2014.

(b) Status of utilisation of proceeds raised

The utilisation of the gross proceeds from the Initial Public Offering of RM61.2 million in conjunction with listing for and quotation of the Company's shares on the Main Market of Bursa Securities on 30 January 2013 is as follows:

Purpose of utilisation	Proposed utilisation RM'000	Actual utilisation up to 10.11.2014 RM'000
Expand production centre	25,000	25,000
Increase production capacity	6,100	6,100
Marketing and branding	6,000	6,000
Estimated listing expenses and working capital	24,100	24,100
	<u>61,200</u>	<u>61,200</u>

**B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD**

B7. Borrowings and Debt Securities

	Secured RMB'000	Unsecured RMB'000	Total RMB'000
Short term bank borrowings	<u>13,100</u>	<u>-</u>	<u>13,100</u>

All borrowings are denominated in RMB, the functional currency of the primary operating subsidiary company in the PRC.

B8. Changes in Material Litigations

The Group has no material litigations as at 10 November 2014.

B9. Dividends Payable

No dividend has been declared or recommended for the current financial quarter and year to-date.

B10. Earnings per Share

Basic

	Current Year Quarter 30.09.2014	Current Year To Date 30.09.2014
Profit attributable to ordinary equity holders of the parent (RMB'000)	<u>36,753</u>	<u>105,531</u>
Weighted average number of ordinary shares in issue ('000)	<u>600,000</u>	<u>600,000</u>
Basic earnings per share (RMB)	<u>0.0613</u>	<u>0.1759</u>

Diluted

The diluted earnings per share is same as basic earnings per share as the average market value of the ordinary shares of the Company during the current financial quarter and year to date is lower than the exercise price of the warrants and is anti-dilutive.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B11. Profit before Tax

Profit before tax is derived after taking into account the following income/(expense) items:

	Current Year Quarter 30.09.2014 RMB'000	Current Year To Date 30.09.2014 RMB'000
Interest income	1,979	3,386
Interest expense	(203)	(460)
Depreciation and amortisation	(1,471)	(3,881)
Gain on disposal of scrap inventories	921	3,492
Loss on disposal of property, plant and equipment	-	-
Other income including investment income	-	-
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Net foreign exchange gain or (loss)	(1,933)	(1,539)
Gain or (loss) on derivatives	-	-
Exceptional items	-	-

B12. Supplementary Information Disclosed Pursuant to Bursa Securities' Listing Requirements

The determination of realised and unrealised profits is based on the Guidance of Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure pursuant to Bursa Securities' Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010:

	As at 30.09.2014 RMB'000	As at 31.12.2013 RMB'000
Total retained earnings of the Group:		
Realised	497,936	407,923
Unrealised	(1,539)	343
	<u>496,397</u>	<u>408,266</u>
Consolidation adjustment	(1,666)	(1,666)
	<u>494,731</u>	<u>406,600</u>

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirement stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

By Order of the Board

Lim Chien Joo (Ms)
Company Secretary

17 November 2014

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

APPENDICES – FINANCIAL STATEMENTS 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 statements is Renminbi (“RMB”).

The following supplementary financial statements 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 RM0.5343 at 30 September 2014. 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 financial statements in RM:

Appendix A – Condensed Consolidated Statement of Comprehensive Income

Appendix B – Condensed Consolidated Statement of Financial Position

Appendix C – Condensed Consolidated Statement of Changes in Equity

Appendix D – Condensed Consolidated Statement of Cash Flows

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APPENDIX A - CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2014 RM'000	Preceding Year Quarter 30.09.2013 RM'000	Current Year To Date 30.09.2014 RM'000	Preceding Year To Date 30.09.2013 RM'000
Revenue	96,977	104,803	298,124	312,059
Cost of Sales	<u>(67,039)</u>	<u>(69,589)</u> ⁽¹⁾	<u>(207,752)</u>	<u>(211,217)</u> ⁽¹⁾
Gross Profit	29,938	35,214	90,372	100,842
Other Income	524	973	2,860	2,578
Administrative Expenses	(1,870)	(3,068) ⁽¹⁾	(11,495)	(13,577) ⁽¹⁾
Selling and Distribution Expenses	(1,731)	(1,234)	(5,479)	(3,740)
Finance Costs	(124)	(177)	(260)	(506)
Listing Expenses	-	-	-	(6,037)
Profit Before Tax	26,737	31,708	75,998	79,560
Tax Expense	<u>(7,100)</u>	<u>(7,959)</u>	<u>(19,612)</u>	<u>(21,475)</u>
Profit After Tax	19,637	23,749	56,386	58,085
Other Comprehensive Income After Tax:				
Foreign Currency Translations	<u>277</u>	<u>(57)</u>	<u>(269)</u>	<u>12</u>
Total Comprehensive Income	<u>19,914</u>	<u>23,692</u>	<u>56,117</u>	<u>58,097</u>
Profit After Tax Attributable to:				
Equity Holders of the Parent	19,637	23,749	56,386	58,085
Non-Controlling Interests	-	-	-	-
	<u>19,637</u>	<u>23,749</u>	<u>56,386</u>	<u>58,085</u>
Total Comprehensive Income Attributable to:				
Equity Holders of the Parent	19,914	23,692	56,117	58,097
Non-Controlling Interests	-	-	-	-
	<u>19,914</u>	<u>23,692</u>	<u>56,117</u>	<u>58,097</u>
Earnings Per Share Attributable to Equity Holders of the Parent				
Basic (RM)	0.0327	0.0396	0.0940	0.0968
Diluted (RM)	<u>0.0327</u>	<u>0.0396</u>	<u>0.0940</u>	<u>0.0968</u>

Note (1) The following comparative figures have been reclassified to be consistent with the current year's presentation:

	Previously stated RM'000	Reclassification RM'000	Restated RM'000
3 months ended 30.09.2013			
Cost of Sales	(70,254)	665	(69,589)
Administrative Expenses	<u>(2,403)</u>	<u>(665)</u>	<u>(3,068)</u>
9 months ended 30.09.2013			
Cost of Sales	(213,322)	2,105	(211,217)
Administrative Expenses	<u>(11,472)</u>	<u>(2,105)</u>	<u>(13,577)</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to this interim financial report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
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APPENDIX B - CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30.09.2014 RM'000	Audited As at 31.12.2013 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	76,447	77,317
Land use rights	6,638	6,748
	<u>83,085</u>	<u>84,065</u>
Current Assets		
Inventories	17,850	8,279
Trade and other receivables	70,009	74,740
Cash and cash equivalents	251,135	207,811
	<u>338,994</u>	<u>290,830</u>
TOTAL ASSETS	<u><u>422,079</u></u>	<u><u>374,895</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share capital	201,178	201,178
Reserves	189,473	142,653
TOTAL EQUITY	<u>390,651</u>	<u>343,831</u>
Non-Current Liabilities		
Deferred tax liabilities	174	1,247
Current Liabilities		
Trade and other payables	15,790	21,337
Short term borrowings	6,999	-
Current tax liabilities	8,465	8,480
	<u>31,254</u>	<u>29,817</u>
TOTAL LIABILITIES	<u>31,428</u>	<u>31,064</u>
TOTAL EQUITY AND LIABILITIES	<u><u>422,079</u></u>	<u><u>374,895</u></u>
Net Assets Per Share (RM)	<u>0.6511</u>	<u>0.5731</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to this interim financial report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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APPENDIX C - CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	< ----- Non-distributable ----- >					Distributable		Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Statutory Surplus RM'000	Translation Reserve RM'000	Merger Deficit RM'000	Share-based Payment Reserve RM'000	Retained Earnings RM'000	
As at 1 January 2014	201,178	33,697	15,603	1,287	(137,387)	12,207	217,246	343,831
Profit after tax	-	-	-	-	-	-	56,386	56,386
Foreign currency translations	-	-	-	(269)	-	-	-	(269)
Total comprehensive income	-	-	-	(269)	-	-	56,386	56,117
Transaction with owners:								
Dividend paid	-	-	-	-	-	-	(9,297)	(9,297)
As at 30 September 2014	201,178	33,697	15,603	1,018	(137,387)	12,207	264,335	390,651
As at 1 January 2013	171,273	-	6,866	903	(137,387)	12,207	156,146	210,008
Profit after tax	-	-	-	-	-	-	58,086	58,086
Foreign currency translations	-	-	-	(1,156)	-	-	12	(1,144)
Total comprehensive income	-	-	-	(1,156)	-	-	58,098	56,942
Transaction with owners:								
Issuance of ordinary shares	29,905	35,920	-	-	-	-	-	65,825
Share issue expenses	-	(2,223)	-	-	-	-	-	(2,223)
Deferred tax arising from undistributable profits of a subsidiary	-	-	-	-	-	-	(3,221)	(3,221)
As at 30 September 2013	201,178	33,697	6,866	(253)	(137,387)	12,207	211,023	327,331

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 2013 and the accompanying explanatory notes attached to this interim financial report.

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

	Current Year To Date 30.09.2014 RM'000	Preceding Year To Date 30.09.2013 RM'000
Profit before tax	75,998	79,560
Adjustments for:		
Depreciation for property, plant and equipment	1,964	1,669
Amortisation of land use rights	110	110
Interest income	(1,809)	(478)
Interest expense	246	506
Unrealised foreign exchange gain	823	-
Operating profit before changes in working capital	77,332	81,367
Changes in working capital:		
Inventories	(9,571)	(4,228)
Trade and other receivables	6,539	11,121
Trade and other payables	(6,371)	(3,983) ²
Cash generated from operating activities	67,929	84,277
Interest received	-	478
Interest paid	(246)	(506)
Tax paid	(20,699)	(18,320) ²
Net cash generated from operating activities	46,984	65,929
Cash flows from investing activities		
Proceed from disposal of property, plant and equipment	-	2
Purchase of property, plant and equipment	(1,093)	(18,173)
Net cash used in investing activities	(1,093)	(18,171)
Cash flows from financing activities		
Dividend paid	(9,297)	-
Proceeds from issuance of ordinary shares	-	65,825
Share issue expense paid	-	(2,223)
Drawdown of borrowings	6,999	11,274
Repayment of borrowings	-	(6,465)
Net cash from financing activities	(2,298)	68,411
Net change in cash and cash equivalents	43,593	116,169
Effects of exchange rate changes on cash and cash equivalents	(269)	(1,144)
Cash and cash equivalents at beginning of financial year	207,811	116,884
Cash and cash equivalents at end of financial period	251,135	231,909

Notes:

1. Cash and cash equivalents at the end of the financial period comprise the following:

	As at 30.09.2014 RM'000	As at 30.09.2013 RM'000
Cash and bank balances	154,961	231,909
Fixed deposits	96,174	-
	<u>251,135</u>	<u>231,909</u>

2. The following comparative figures have been reclassified to be consistent with the current year's presentation:

	Previously stated RM'000	Reclassification RM'000	Restated RM'000
9 months ended 30.09.2013			
Increase/(decrease) in trade and other payables	(6,363)	2,380	(3,983)
Tax paid	(15,940)	(2,380)	(18,320)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to this interim financial report.