

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.3.2015 RMB'000	Preceding Year Quarter 31.3.2014 RMB'000	Current Year To Date 31.3.2015 RMB'000	Preceding Year To Date 31.3.2014 RMB'000
Revenue	112,655	179,586	112,655	179,586
Cost of Sales	(80,318)	(126,494)	(80,318)	(126,494)
Gross Profit	32,337	53,092	32,337	53,092
Other Income	1,864	2,652	1,864	2,652
Administrative Expenses	(3,836)	(5,203)	(3,836)	(5,203)
Selling and Distribution Expenses	(3,835)	(3,240)	(3,835)	(3,240)
Finance Costs	(7)	(62)	(7)	(62)
Profit Before Tax	26,523	47,239	26,523	47,239
Tax Expense	(6,758)	(12,024)	(6,758)	(12,024)
Profit After Tax	19,765	35,215	19,765	35,215
Other Comprehensive Income:				
Item that may be reclassified subsequently to profit or loss:				
Foreign Currency Translations	-	(1,021)	-	(1,021)
Total Comprehensive Income	19,765	34,194	19,765	34,194
Profit After Tax Attributable to:				
Owners of the Parent	19,765	35,215	19,765	35,215
Non-Controlling Interests	-	-	-	-
	19,765	35,215	19,765	35,215
Total Comprehensive Income Attributable to:				
Owners of the Parent	19,765	34,194	19,765	34,194
Non-Controlling Interests	-	-	-	-
	19,765	34,194	19,765	34,194
Earnings Per Share Attributable to Owners of the Parent				
Basic (RMB)	0.0329	0.0587	0.0329	0.0587
Diluted (RMB)	0.0329	0.0587	0.0329	0.0587

The Condensed Consolidated Statement of Profit or Loss and Other 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 report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
(Malaysian Foreign Company Registration No. 995377-M)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.3.2015 RMB'000 Unaudited	As at 31.12.2014 RMB'000 Audited
ASSETS		
Non-Current Assets		
Property, plant and equipment	140,216	141,665
Land use rights	12,286	12,355
	152,502	154,020
Current Assets		
Inventories	12,127	15,692
Trade and other receivables	159,828	193,621
Cash and cash equivalents	501,382	437,948
	673,337	647,261
TOTAL ASSETS	825,839	801,281
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share capital	376,526	376,526
Reserves	406,018	386,253
TOTAL EQUITY	782,544	762,779
Non-Current Liabilities		
Deferred tax liabilities	2,300	2,300
Current Liabilities		
Trade and other payables	26,270	25,420
Short term borrowings	7,000	-
Current tax liabilities	7,725	10,782
	40,995	36,202
TOTAL LIABILITIES	43,295	38,502
TOTAL EQUITY AND LIABILITIES	825,839	801,281
Net Assets Per Share (RMB)	1.3042	1.2713

The 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 report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
(Malaysian Foreign Company Registration No. 995377-M)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

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 Reserve RMB'000	Translation Reserve RMB'000	Merger Deficit RMB'000	Share-based Payment Reserve RMB'000	Retained Earnings RMB'000	
As at 1 January 2015	376,526	63,068	32,334	1,838	(257,135)	22,847	523,301	762,779
Profit after tax	-	-	-	-	-	-	19,765	19,765
Foreign currency translations	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	19,765	19,765
As at 31 March 2015	376,526	63,068	32,334	1,838	(257,135)	22,847	543,066	782,544
As at 1 January 2014	376,526	63,068	29,202	2,408	(257,135)	22,847	406,600	643,516
Profit after tax	-	-	-	-	-	-	35,215	35,215
Foreign currency translations	-	-	-	(1,021)	-	-	-	(1,021)
Total comprehensive income	-	-	-	(1,021)	-	-	35,215	34,194
As at 31 March 2014	376,526	63,068	29,202	1,387	(257,135)	22,847	441,815	677,710

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 2014 and the accompanying explanatory notes attached to this interim financial report.

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
(Malaysian Foreign Company Registration No. 995377-M)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Current Year To Date 31.3.2015 RMB'000	Preceding Year To Date 31.3.2014 RMB'000
Profit before tax	26,523	47,239
Adjustments for:		
Depreciation for property, plant and equipment	1,449	1,073
Amortisation of land use rights	69	69
Interest income	(1,434)	(997)
Interest expense	-	59
Unrealised foreign exchange gain	-	(2,646)
Operating profit before changes in working capital	26,607	44,797
Changes in working capital:		
Inventories	3,565	(22,657)
Trade and other receivables	35,227	19,978
Trade and other payables	850	18,735
Cash generated from operating activities	66,249	60,853
Interest paid	-	(59)
Tax paid	(9,815)	(13,778)
Net cash generated from operating activities	56,434	47,016
Cash flows from/(used in) investing activities		
Purchase of property, plant and equipment	-	(13)
Net cash from/(used in) investing activities	-	(13)
Cash flows (used in)/from financing activities		
Drawdown of borrowings	7,000	13,100
Net cash (used in)/from financing activities	7,000	13,100
Net change in cash and cash equivalents	63,434	60,103
Effects of exchange rate changes on cash and cash equivalents	-	(1,022)
Cash and cash equivalents at beginning of financial year	437,948	388,941
Cash and cash equivalents at end of financial period	501,382	448,022

Note:

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

	As at 31.3.2015 RMB'000	As at 31.3.2014 RMB'000
Cash and bank balances	361,382	358,022
Fixed deposits	140,000	90,000
	501,382	448,022

The 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 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 2014 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

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 2014.

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

Title	Effective Date
IFRS 14 Regulatory Deferral Accounts	1 January 2016
IFRS 9 Financial Instruments	1 January 2018

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 IFRS 14 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 2014 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 and year to-date.

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 and year to-date.

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

No dividend was paid during the current financial quarter and year to-date.

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 profit or loss and other 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 31.3.2015 RMB'000	Preceding Year Quarter 31.3.2014 RMB'000	Current Year To Date 31.3.2015 RMB'000	Preceding Year To Date 31.3.2014 RMB'000
Revenue				
Manufacturing	102,715	144,914	102,715	144,914
Trading	9,940	34,672	9,940	34,672
	<u>112,655</u>	<u>179,586</u>	<u>112,655</u>	<u>179,586</u>
Gross profit				
Manufacturing	30,130	44,411	30,130	44,411
Trading	2,207	8,681	2,207	8,681
	<u>32,337</u>	<u>53,092</u>	<u>32,337</u>	<u>53,092</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 previous 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 transactions during the current financial quarter and year to-date.

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

B1. Performance Review

The Group's revenue for current financial quarter has decreased by 37.3% to RMB112.7 million as compared to that of the corresponding financial quarter last year. This year-on-year ("YoY") decrease was due mainly to weak market conditions. Average selling prices were down 10.9% YoY while overall sales volume was lower by 29.8% YoY.

Despite the above double-digit decreases, the Group managed to achieve an overall average gross margin of 28.7% for the current financial quarter, marginal drop of 3.0% from that of 29.6% for the corresponding financial quarter last year. This was attained on the back of strict cost controls and improved productivity.

Although net operating expenses were more or less the same YoY, the declines in selling prices and sales volume caused the profit before tax ("PBT") to decrease to RMB19.8 million in the current financial quarter from that of RM35.2 million in the corresponding quarter last year.

B2. Comments on Material Changes in the Profit before Taxation

The declines in selling prices of and demand for the Group's products which started in the preceding financial quarter continued into the current financial quarter.

The above together with the long break for Chinese New Year caused the Group's revenue for the current financial quarter to decrease by 33.8% to RMB112.7 million from that of RMB170.3 million in the preceding financial quarter. Although average selling prices were more or less the same quarter-on-quarter ("QoQ"), overall sales volume was down 36.3% QoQ. This reduced sales volume caused the overall average gross margin dropped by 5.9% from 30.5% for the preceding financial quarter to 28.7% for the current financial quarter.

Net operating expenses were lower by 21.6% QoQ to RMB5.8 million for the current financial quarter. This decline was insignificant to the above decline in sales volume QoQ, and as a consequence, the PBT however decreased by 40.4% or RMB17.9 million QoQ to RMB26.5 million for the current financial quarter.

B3. Commentary on Prospects

According to the China Association of Automobile Manufacturers, the demand for the commercial vehicles in PRC continued to be poor. For April 2015, the production and sales of commercial vehicles were down 8.3% and 12.0% respectively when compared to March 2015. On a YoY basis, the production and sales of commercial vehicles for April 2015 were lower by 18.6% and 17.6% respectively.

The parts replacement market in PRC for commercial vehicles remains very competitive at present with pressure on selling prices and this is expected to remain so in the near future.

Given the above conditions, the Group will find the current financial year to be very challenging. It will continue to tweak its business model, and improve costs efficiency and productivity for optimum performance.

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 31.3.2015 RMB'000	Current Year To Date 31.3.2015 RMB'000
Current quarter/year expense: PRC income tax	<u>6,758</u>	<u>6,758</u>
Effective PRC income tax rate	<u>25.5%</u>	<u>25.5%</u>

The Group's effective PRC income tax rate 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.

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

B6. 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 Company has decided to defer this proposal indefinitely after due consideration.

Save as disclosed above, there were no other corporate proposals announced but not completed as at 12 May 2015.

B7. Borrowings and Debt Securities

	Secured RMB'000	Unsecured RMB'000	Total RMB'000
Short term bank borrowings	<u>7,000</u>	<u>-</u>	<u>7,000</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 12 May 2015.

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 31.3.2015	Current Year To Date 31.3.2015
Profit attributable to ordinary equity holders of the parent (RMB'000)	<u>19,765</u>	<u>19,765</u>
Weighted average number of ordinary shares in issue ('000)	<u>600,000</u>	<u>600,000</u>
Basic earnings per share (RMB)	<u>0.0329</u>	<u>0.0329</u>

Diluted

The diluted earnings per ordinary share is same as the basic earnings per share as the average market price of the ordinary shares during the current financial quarter was mostly lower than the exercise price of the warrants and accordingly, the warrants have no dilutive effect on the earnings per share. The Company has no other dilutive potential ordinary shares in issue as at the end of the current financial quarter.

**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 31.3.2015 RMB'000	Current Year To Date 31.3.2015 RMB'000
Interest income	1,434	1,434
Interest expense	-	-
Depreciation and amortisation	(1,449)	(1,449)
Gain on disposal of scrap inventories	430	430
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)	-	-
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 31.3.2015 RMB'000	As at 31.12.2014 RMB'000
Total retained earnings of the Group:		
Realised	545,366	524,839
Unrealised	-	762
	<u>545,366</u>	<u>525,601</u>
Consolidation adjustment	(2,300)	(2,300)
	<u>543,066</u>	<u>523,301</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

19 May 2015

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

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 RM0.5826 at 31 March 2015. 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

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.3.2015 RM'000	Preceding Year Quarter 31.3.2014 RM'000	Current Year To Date 31.3.2015 RM'000	Preceding Year To Date 31.3.2014 RM'000
Revenue	65,633	104,627	65,633	104,627
Cost of Sales	<u>(46,793)</u>	<u>(73,695)</u>	<u>(46,793)</u>	<u>(73,695)</u>
Gross Profit	18,840	30,932	18,840	30,932
Other Income	1,086	1,545	1,086	1,545
Administrative Expenses	(2,236)	(3,031)	(2,236)	(3,031)
Selling and Distribution Expenses	(2,234)	(1,888)	(2,234)	(1,888)
Finance Costs	<u>(4)</u>	<u>(36)</u>	<u>(4)</u>	<u>(36)</u>
Profit Before Tax	15,452	27,522	15,452	27,522
Tax Expense	<u>(3,937)</u>	<u>(7,005)</u>	<u>(3,937)</u>	<u>(7,005)</u>
Profit After Tax	11,515	20,517	11,515	20,517
Other Comprehensive Income:				
Item that may be reclassified subsequently to profit or loss:				
Foreign Currency Translations	<u>-</u>	<u>(595)</u>	<u>-</u>	<u>(595)</u>
Total Comprehensive Income	<u>11,515</u>	<u>19,922</u>	<u>11,515</u>	<u>19,922</u>
Profit After Tax Attributable to:				
Owners of the Parent	11,515	20,517	11,515	20,517
Non-Controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>11,515</u>	<u>20,517</u>	<u>11,515</u>	<u>20,517</u>
Total Comprehensive Income Attributable to:				
Owners of the Parent	11,515	19,922	11,515	19,922
Non-Controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>11,515</u>	<u>19,922</u>	<u>11,515</u>	<u>19,922</u>
Earnings Per Share Attributable to Owners of the Parent				
Basic (RM)	0.0192	0.0342	0.0192	0.0342
Diluted (RM)	<u>0.0192</u>	<u>0.0342</u>	<u>0.0192</u>	<u>0.0342</u>

The Condensed Consolidated Statement of Profit or Loss and Other 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

CHINA AUTOMOBILE PARTS HOLDINGS LIMITED (Bermuda Company No. 46416)
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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.3.2015 RM'000 Unaudited	As at 31.12.2014 RM'000 Audited
ASSETS		
Non-Current Assets		
Property, plant and equipment	81,690	82,534
Land use rights	7,158	7,198
	<u>88,848</u>	<u>89,732</u>
Current Assets		
Inventories	7,065	9,142
Trade and other receivables	93,116	112,804
Cash and cash equivalents	292,105	255,149
	<u>392,286</u>	<u>377,095</u>
TOTAL ASSETS	<u><u>481,134</u></u>	<u><u>466,827</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Parent		
Share capital	219,364	219,364
Reserves	236,546	225,031
TOTAL EQUITY	<u>455,910</u>	<u>444,395</u>
Non-Current Liabilities		
Deferred tax liabilities	1,340	1,340
Current Liabilities		
Trade and other payables	15,305	14,810
Short term borrowings	4,078	-
Current tax liabilities	4,501	6,282
	<u>23,884</u>	<u>21,092</u>
TOTAL LIABILITIES	<u>25,224</u>	<u>22,432</u>
TOTAL EQUITY AND LIABILITIES	<u><u>481,134</u></u>	<u><u>466,827</u></u>
Net Assets Per Share (RM)	<u>0.7599</u>	<u>0.7407</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 2014 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 FIRST QUARTER ENDED 31 MARCH 2015

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 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 2015	219,364	36,743	18,838	1,071	(149,807)	13,311	304,875	444,395
Profit after tax	-	-	-	-	-	-	11,515	11,515
Foreign currency translations	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	11,515	11,515
As at 31 March 2015	219,364	36,743	18,838	1,071	(149,807)	13,311	316,390	455,910
As at 1 January 2014	219,364	36,743	17,013	1,403	(149,807)	13,311	236,885	374,912
Profit after tax	-	-	-	-	-	-	20,517	20,517
Foreign currency translations	-	-	-	(595)	-	-	-	(595)
Total comprehensive income	-	-	-	(595)	-	-	20,517	19,922
As at 31 March 2014	219,364	36,743	17,013	808	(149,807)	13,311	257,402	394,834

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 2014 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 FIRST QUARTER ENDED 31 MARCH 2015

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Current Year To Date 31.3.2015 RM'000	Preceding Year To Date 31.3.2014 RM'000
Profit before tax	15,452	27,521
Adjustments for:		
Depreciation for property, plant and equipment	844	625
Amortisation of land use rights	40	40
Interest income	(835)	(581)
Interest expense	-	34
Unrealised foreign exchange gain	-	(1,542)
Operating profit before changes in working capital	15,501	26,097
Changes in working capital:		
Inventories	2,077	(13,200)
Trade and other receivables	20,523	11,639
Trade and other payables	495	10,915
Cash generated from operating activities	38,596	35,451
Interest paid	-	(34)
Tax paid	(5,718)	(8,027)
Net cash generated from operating activities	32,878	27,390
Cash flows from/(used in) investing activities		
Purchase of property, plant and equipment	-	(8)
Net cash from/(used in) investing activities	-	(8)
Cash flows (used in)/from financing activities		
Drawdown of borrowings	4,078	7,632
Net cash (used in)/from financing activities	4,078	7,632
Net change in cash and cash equivalents	36,956	35,014
Effects of exchange rate changes on cash and cash equivalents	-	(595)
Cash and cash equivalents at beginning of financial year	255,149	226,597
Cash and cash equivalents at end of financial year	292,105	261,016

Note:

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

	As at 31.3.2015 RM'000	As at 31.3.2014 RM'000
Cash and bank balances	210,541	208,582
Fixed deposits	81,564	52,434
	292,105	261,016

The 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 report.