

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 2016

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

	INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE QUARTER	CUMULATIVE QUARTER
	Current	Preceding	Current	Preceding
	Year	Year	Year	Year
	Quarter	Quarter	To Date	To Date
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	55,277	112,655	55,277	112,655
Cost of Sales	<u>(38,938)</u>	<u>(80,318)</u>	<u>(38,938)</u>	<u>(80,318)</u>
Gross Profit	16,339	32,337	16,339	32,337
Other Operating Income	911	1,864	911	1,864
Administrative Expenses	(4,224)	(3,836)	(4,224)	(3,836)
Selling and Distribution Expenses	(2,485)	(3,835)	(2,485)	(3,835)
Finance Costs	<u>-</u>	<u>(7)</u>	<u>-</u>	<u>(7)</u>
Profit Before Tax	10,541	26,523	10,541	26,523
Tax Expense	<u>(2,658)</u>	<u>(6,758)</u>	<u>(2,658)</u>	<u>(6,758)</u>
Profit for the Financial Period	7,883	19,765	7,883	19,765
Other Comprehensive Income, Net of Tax				
Item that may be Reclassified Subsequently to Profit or Loss				
Currency Translation Differences	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit and Other Comprehensive Income for the Financial Period	<u>7,883</u>	<u>19,765</u>	<u>7,883</u>	<u>19,765</u>
Profit for the Financial Period				
Attributable to:				
Owners of the Company	7,883	19,765	7,883	19,765
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>7,883</u>	<u>19,765</u>	<u>7,883</u>	<u>19,765</u>
Profit and Other Comprehensive Income for the Financial Period				
Attributable to:				
Owners of the Company	7,883	19,765	7,883	19,765
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>7,883</u>	<u>19,765</u>	<u>7,883</u>	<u>19,765</u>
Earnings Per Ordinary Share				
Attributable to Equity Holders of the Company				
Basic (RMB)	0.007	0.017	0.007	0.017
Diluted (RMB)	<u>0.007</u>	<u>0.017</u>	<u>0.007</u>	<u>0.017</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 2015 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 2016

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.03.2016 RMB'000 Unaudited	As at 31.12.2015 RMB'000 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	134,675	136,173
Land Use Rights	12,011	12,080
	146,686	148,253
Current Assets		
Inventories	9,404	10,488
Trade and Non-Trade Receivables	138,960	286,240
Cash and Bank Balances	571,741	431,475
	720,105	728,203
TOTAL ASSETS	866,791	876,456
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	733,841	733,841
Reserves	109,258	101,375
TOTAL EQUITY	843,099	835,216
LIABILITIES		
Current Liabilities		
Trade and Non-Trade Payables	13,385	26,392
Provision for Taxation	10,307	14,848
	23,692	41,240
TOTAL LIABILITIES	23,692	41,240
TOTAL EQUITY AND LIABILITIES	866,791	876,456
Net Assets Per Share (RMB)	0.726	0.733

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 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 2016

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 2016	733,841	-	32,334	1,690	(257,135)	22,847	301,639	835,216
Profit for the financial period	-	-	-	-	-	-	7,883	7,883
Total comprehensive income	-	-	-	-	-	-	7,883	7,883
As at 31 March 2016	733,841	-	32,334	1,690	(257,135)	22,847	309,522	843,099
As at 1 January 2015	376,526	63,068	32,334	1,838	(257,135)	22,847	523,301	762,779
Profit for the financial period	-	-	-	-	-	-	19,765	19,765
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

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 2015 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 2016

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Current Year To Date 31.03.2016 RMB'000	Preceding Year To Date 31.03.2015 RMB'000
Operating activities		
Profit before tax	10,541	26,523
Adjustments for:		
Depreciation for property, plant and equipment	1,501	1,449
Amortisation of land use rights	69	69
Interest income	(396)	(1,434)
Operating profit before changes in working capital	11,715	26,607
Changes in working capital:		
Inventories	1,084	3,565
Trade and non-trade receivables	147,280	35,227
Trade and non-trade payables	(13,007)	850
Cash generated from operating activities	147,072	66,249
Income tax paid	(7,199)	(9,815)
Net cash from operating activities	139,873	56,434
Investing activities		
Interest received	396	-
Purchase of property, plant and equipment	(3)	-
Net cash from investing activities	393	-
Financing activity		
Drawdown of borrowings	-	7,000
Net cash from financing activity	-	7,000
Net changes in cash and cash equivalents	140,266	63,434
Cash and cash equivalents at beginning of financial period	431,475	437,948
Cash and cash equivalents at end of financial period	571,741	501,382

Note:

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

Cash and bank balances	571,741	361,382
Fixed deposits	-	140,000
	571,741	501,382

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 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 2015 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 2015.

The accounting policies and methods of computation adopted in the interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2015 except for the changes in accounting policies resulting from the adoption of the applicable new and revised IFRSs that were effective for the financial periods commencing on or after 1 January 2016.

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

Title	Effective date
IFRS 9 Financial Instruments	1 January 2018
IFRS 15 Revenue from Contracts with Customers	1 January 2018
IFRS 16 Leases	1 January 2019
Amendments to IAS 7 Disclosure Initiative	1 January 2017
Amendments to IAS 12 Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
Clarifications to IFRS 15	1 January 2018

The possible impact on adoption of the above pronouncements in the period of initial application cannot be determined at present.

A2. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the financial year ended 31 December 2015 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 effect.

A4. Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current financial year to-date.

A5. Changes in Estimates

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

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 year to-date.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A7. Dividends Paid

There were no payments of dividends 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 31.03.2016 RMB'000	Preceding Year Quarter 31.03.2015 RMB'000	Current Year To Date 31.03.2016 RMB'000	Preceding Year To Date 31.03.2015 RMB'000
Revenue				
Manufacturing	51,719	102,715	51,719	102,715
Trading	3,558	9,940	3,558	9,940
	<u>55,277</u>	<u>112,655</u>	<u>55,277</u>	<u>112,655</u>
Gross Profit				
Manufacturing	15,457	30,130	15,457	30,130
Trading	882	2,207	882	2,207
	<u>16,339</u>	<u>32,337</u>	<u>16,339</u>	<u>32,337</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 information based on the geographical location of customers.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A9. Material Events Subsequent to the End of the Current Financial Quarter

On 11 April 2016, the Company's shareholders' approved:

- a) the reduction of the issued and paid up capital of the Company from USD116,158,760 to USD11,615,876 by cancelling the issued and paid up share capital of the Company to the extent of USD0.09 on each of the existing issued and paid up shares of USD0.10 par value so that each issued share of USD0.10 par value shall be treated as a fully paid up share of USD0.01 par value; and
- b) the establishment of an employees' share options scheme ("ESOS") to grant options to Directors and employees of the Group to subscribe for new shares in the Company of up to 15% of the issued and paid-up share capital of the Company (excluding treasury shares, if any) at any point in time during the duration of the scheme (proposed to be in force for an initial 5 years and may be extended for a further 5 years thereafter).

On 26 April 2016 and 9 May 2016, the Company issued 174,238,000 and 26,135,840 new ordinary shares of USD0.01 each respectively, at RM0.06 per share on the exercise of options granted to eligible employees pursuant to the ESOS on 19 April 2016 and 4 May 2016 respectively.

Save for the above, there were no other material events subsequent to the end of the current financial quarter which have not been reflected in the interim financial report.

A10. Changes in the Composition of the Group

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

A11. Changes in Contingent Liabilities and Contingent Assets

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

A12. 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	<u>6,000</u>

A13. Significant Related Party Transactions

The Group has no significant related party transactions during the current financial year to-date.

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

B1. Performance Review

The Group recorded revenue of RMB55.3 million for the current financial quarter, a decrease of 50.9% as compared to that of the corresponding financial quarter last year.

The decline in revenue was caused by the drop in overall sales volume of 46.5% year-on-year ("YoY"). This resulted mainly from reduced customer orders during the current financial quarter as a consequence of the Group's distributors' over-stocking and poor demand amidst the slowdown in PRC's economy. The poor market conditions also lead to drop in average unit selling price by 8.2% YoY.

On a positive note, the Group's gross profit margin increased marginally by 0.8% YoY. This was attributable to reduced input costs arising from lower steel prices.

The operating expenses of RMB6.7 million in the current financial quarter was lower than that of RMB7.7 million incurred in the corresponding financial quarter last year. This was due to the reduction in promotional and advertisement expenses by RMB0.9 million YoY to RMB2.0 million in current financial quarter.

Other income has reduced by RMB1.1 million YoY due to the decrease in the interest income as a result of withdrawal of fixed deposit in the preceding financial quarter.

As the absolute differential in operating expenses net of other income ("net operating expenses") was quite marginal, the decrease in the profit before tax ("PBT") by 60.3% to RMB10.5 million for the current financial quarter from that of RMB26.5 million in the corresponding financial quarter last year was due in the main to reduced revenue.

B2. Comments on Material Changes in the Profit before Tax

The Group's revenue and overall sales volume for current financial quarter decreased by 60.6% and 60.8% respectively when compared to those of the preceding financial quarter.

With the average unit selling price more or less the same quarter-on-quarter ("QoQ"), the gross profit margin for the current financial quarter of 29.6% was in line with that of 29.8% achieved in the preceding financial quarter.

Although net operating expenses was significantly lower by 62.8% QoQ, this was not enough to mitigate the above decline in revenue and consequently, the current financial quarter's PBT decreased by 59.8% QoQ to RMB10.5 million from that of RMB26.5 million recorded in the preceding financial quarter.

B3. Commentary on Prospects

PRC's economy grew 6.7% YoY and a seasonally adjusted 1.1% QoQ in the first quarter of the 2016, the slowest quarterly rise since 2010 (as reported by National Bureau of Statistics of China). These rates point to the fact that PRC's economy still faces downward pressure. As such, the Group envisaged that the parts replacement market in PRC for commercial vehicles to remain sluggish and challenging in the current financial year.

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.

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

B5. Income Tax Expense

	Current Year Quarter 31.03.2016 RMB'000	Current Year To Date 31.03.2016 RMB'000
Current quarter/year expense:		
PRC income tax	<u>2,658</u>	<u>2,658</u>
Effective PRC income tax rate	<u>25.2%</u>	<u>25.2%</u>

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

B6. Status of Corporate Proposals Announced

On 7 October 2015, the Company entered into an agreement with Siburan Resources Limited for the proposed establishment of a 50:50 joint venture company ["JVC"] to promote, sell, market and distribute the Group's products in Australia and regions outside PRC. The JVC has yet to be incorporated as of 23 May 2016.

Save for the above, there were no corporate proposals announced but not completed as at 23 May 2016.

B7. Borrowings and Debt Securities

The Group has no borrowings and debt securities outstanding as at 31 March 2016.

B8. Changes in Material Litigation

The Group has no material litigations as at 23 May 2016.

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 31.03.2016	Preceding Year Quarter 31.03.2015	Current Year To Date 31.03.2016	Preceding Year To Date 31.03.2015
Profit attributable to ordinary shareholders of the Company (RMB'000)	<u>7,883</u>	<u>19,765</u>	<u>7,883</u>	<u>19,765</u>
Weighted average number of ordinary shares in issue ('000)	<u>1,161,588</u>	<u>1,140,000</u>	<u>1,161,588</u>	<u>1,140,000</u>
Basic earnings per share (RMB)	<u>0.007</u>	<u>0.017</u>	<u>0.007</u>	<u>0.017</u>

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

B10. Earnings per Share (cont'd)

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 lower than the exercise price of the warrants and accordingly, the effect of the assumed conversion of warrants outstanding will be anti-dilutive effect and the Company has no other dilutive potential ordinary shares in issue as at the end of the current financial quarter.

B11. Profit before Tax

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

	Current Year Quarter 31.03.2016 RMB'000	Current Year To Date 31.03.2016 RMB'000
Amortisation of land use rights	69	69
Depreciation of property, plant and equipment	1,501	1,501
Gain on disposal of scrap inventories	(515)	(515)
Interest income	(396)	(396)
Realised loss on foreign exchange	456	456
	<u>456</u>	<u>456</u>

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 31.03.2016 RMB'000	As at 31.12.2015 RMB'000
Total retained earnings of the Group:		
Realised	309,522	301,639
Unrealised	-	-
	<u>309,522</u>	<u>301,639</u>
Consolidation adjustment	-	-
	<u>309,522</u>	<u>301,639</u>

The above disclosure 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,

Wong Keo Rou (Ms)
Company Secretary

30 May 2016

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**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 RM0.6064 at 31 March 2016. 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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(UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2016 RM'000	Preceding Year Quarter 31.03.2015 RM'000	Current Year To Date 31.03.2016 RM'000	Preceding Year To Date 31.03.2015 RM'000
Revenue	33,520	68,314	33,520	68,314
Cost of Sales	(23,612)	(48,705)	(23,612)	(48,705)
Gross Profit	9,908	19,609	9,908	19,609
Other Operating Income	552	1,130	552	1,130
Administrative Expenses	(2,561)	(2,327)	(2,561)	(2,327)
Selling and Distribution Expenses	(1,507)	(2,325)	(1,507)	(2,325)
Finance Costs	-	(4)	-	(4)
Profit Before Tax	6,392	16,083	6,392	16,083
Tax Expense	(1,612)	(4,098)	(1,612)	(4,098)
Profit for the Financial Period	4,780	11,985	4,780	11,985
Other Comprehensive Income, Net of Tax				
Item that may be Reclassified Subsequently to Profit or Loss				
Currency Translation Differences	-	-	-	-
Profit and Other Comprehensive Income for the Financial Period	4,780	11,985	4,780	11,985
Profit for the Financial Period Attributable to:				
Owners of the Company	4,780	11,985	4,780	11,985
Non-Controlling Interest	-	-	-	-
	4,780	11,985	4,780	11,985
Profit and Other Comprehensive Income for the Financial Period Attributable to:				
Owners of the Company	4,780	11,985	4,780	11,985
Non-Controlling Interest	-	-	-	-
	4,780	11,985	4,780	11,985
Earnings Per Ordinary Share Attributable to Equity Holders of the Company				
Basic (RM)	0.004	0.011	0.004	0.011
Diluted (RM)	0.004	0.011	0.004	0.011

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 2015 and the accompanying explanatory notes attached to this interim financial report.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.03.2016 RM'000 Unaudited	As at 31.12.2015 RM'000 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	81,667	82,575
Land Use Rights	7,283	7,325
	88,950	89,900
Current Assets		
Inventories	5,703	6,360
Trade and Non-Trade Receivables	84,266	173,576
Cash and Bank Balances	346,704	261,646
	436,673	441,582
TOTAL ASSETS	525,623	531,482
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	445,001	445,001
Reserves	66,253	61,473
TOTAL EQUITY	511,254	506,474
LIABILITIES		
Current Liabilities		
Trade and Non-Trade Payables	8,119	16,005
Provision for Taxation	6,250	9,003
	14,369	25,008
TOTAL LIABILITIES	14,369	25,008
TOTAL EQUITY AND LIABILITIES	525,623	531,482
Net Assets Per Share (RM)	0.440	0.444

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to this interim financial report.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

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 2016	445,001	-	19,607	1,025	(155,927)	13,854	182,914	506,474
Profit for the financial period	-	-	-	-	-	-	4,780	4,780
Total comprehensive income	-	-	-	-	-	-	4,780	4,780
As at 31 March 2016	445,001	-	19,607	1,025	(155,927)	13,854	187,694	511,254
As at 1 January 2015	228,325	38,244	19,608	1,115	(155,927)	13,854	317,330	462,549
Profit for the financial period	-	-	-	-	-	-	11,985	11,985
Total comprehensive income	-	-	-	-	-	-	11,985	11,985
As at 31 March 2015	228,325	38,244	19,608	1,115	(155,927)	13,854	329,315	474,534

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 2015 and the accompanying explanatory notes attached to this interim financial report.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2016

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Current Year To Date 31.03.2016 RM'000	Preceding Year To Date 31.03.2015 RM'000
Operating activities		
Profit before tax	6,392	16,083
Adjustments for:		
Depreciation for property, plant and equipment	910	878
Amortisation of land use rights	42	42
Interest income	(240)	(869)
Operating profit before changes in working capital	7,104	16,134
Changes in working capital:		
Inventories	657	2,162
Trade and non-trade receivables	89,310	21,361
Trade and non-trade payables	(7,886)	516
Cash generated from operating activities	89,185	40,173
Income tax paid	(4,365)	(5,952)
Net cash from operating activities	84,820	34,221
Investing activities		
Interest received	240	-
Purchase of property, plant and equipment	(2)	-
Net cash from investing activities	238	-
Financing activity		
Drawdown of borrowings	-	4,245
Net cash from financing activity	-	4,245
Net changes in cash and cash equivalents	85,058	38,466
Cash and cash equivalents at beginning of financial period	261,646	265,572
Cash and cash equivalents at end of financial period	346,704	304,038

Note:

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

	As at 31.03.2016 RM'000	As at 31.03.2015 RM'000
Cash and bank balances	346,704	219,142
Fixed deposits	-	84,896
	346,704	304,038

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to this interim financial report.