

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 2016

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2016 RMB'000	Preceding Year Quarter 30.09.2015 RMB'000	Current Year To Date 30.09.2016 RMB'000	Preceding Year To Date 30.09.2015 RMB'000
Revenue	88,491	157,409	258,790	452,329
Cost of Sales	<u>(73,015)</u>	<u>(106,573)</u>	<u>(202,851)</u>	<u>(314,783)</u>
Gross Profit	15,476	50,836	55,939	137,546
Other Operating Income	1,107	2,349	2,503	6,303
Administrative Expenses	(7,326)	(8,805)	(32,879)	(18,421)
Selling and Distribution Expenses	(15,348)	(11,461)	(26,703)	(28,462)
Finance Costs	<u>-</u>	<u>(112)</u>	<u>-</u>	<u>(217)</u>
(Loss)/Profit Before Tax	(6,091)	32,807	(1,140)	96,749
Tax Expense	<u>-</u>	<u>(11,275)</u>	<u>(2,658)</u>	<u>(46,962)</u>
(Loss)/Profit for the Financial Period	(6,091)	21,532	(3,798)	49,787
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>
(Loss)/Profit and Other Comprehensive (Loss)/Income for the Financial Period	<u>(6,091)</u>	<u>21,532</u>	<u>(3,798)</u>	<u>49,787</u>
(Loss)/Profit for the Financial Period Attributable to:				
Owners of the Company	(6,091)	21,532	(3,798)	49,787
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(6,091)</u>	<u>21,532</u>	<u>(3,798)</u>	<u>49,787</u>
(Loss)/Profit and Other Comprehensive Income for the Financial Period Attributable to:				
Owners of the Company	(6,091)	21,532	(3,798)	49,787
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(6,091)</u>	<u>21,532</u>	<u>(3,798)</u>	<u>49,787</u>
(Loss)/Earnings Per Ordinary Share Attributable to Equity Holders of the Company				
Basic (RMB)	(0.004)	0.019	(0.003)	0.043
Diluted (RMB)	<u>(0.004)</u>	<u>0.019</u>	<u>(0.003)</u>	<u>0.043</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 THIRD QUARTER ENDED 30 SEPTEMBER 2016

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.09.2016 RMB'000 Unaudited	As at 31.12.2015 RMB'000 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	131,792	136,173
Land Use Rights	11,873	12,080
	143,665	148,253
Current Assets		
Inventories	13,398	10,488
Trade and Non-Trade Receivables	317,286	286,240
Cash and Bank Balances	398,991	431,475
	729,675	728,203
TOTAL ASSETS	873,340	876,456
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	86,400	733,841
Reserves	764,810	101,375
TOTAL EQUITY	851,210	835,216
LIABILITIES		
Current Liabilities		
Trade and Non-Trade Payables	16,492	26,392
Provision for Taxation	5,638	14,848
	22,130	41,240
TOTAL LIABILITIES	22,130	41,240
TOTAL EQUITY AND LIABILITIES	873,340	876,456
Net Assets Per Share (RMB)	0.625	0.719

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 THIRD QUARTER ENDED 30 SEPTEMBER 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	Capital Redemption 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
Loss for the financial period	-	-	-	-	-	-	-	(3,798)	(3,798)
Total comprehensive loss	-	-	-	-	-	-	-	(3,798)	(3,798)
Transaction with owners:-									
Par Value Reduction	(660,457)	-	-	-	-	-	660,457	-	-
Exercise of Employees Share Option Scheme ("ESOS")	13,016	6,776	-	-	-	-	-	-	19,792
As at 30 September 2016	86,400	6,776	32,334	1,690	(257,135)	22,847	660,457	297,841	851,210
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	-	-	-	-	-	-	-	49,787	49,787
Total comprehensive income	-	-	-	-	-	-	-	49,787	49,787
Transaction with owners:-									
Exercise of warrants	7,044	-	-	-	-	-	-	-	7,044
Issuance of bonus shares	350,271	(63,068)	-	-	-	-	-	(287,203)	-
As at 30 September 2015	733,841	-	32,334	1,838	(257,135)	22,847	-	285,885	819,610

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 THIRD QUARTER ENDED 30 SEPTEMBER 2016

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Current Year To Date 30.09.2016 RMB'000	Preceding Year To Date 30.09.2015 RMB'000
Operating activities		
(Loss)/Profit before tax	(1,140)	96,749
Adjustments for:-		
Allowance for impairment losses on trade receivables	14,495	-
Bad debts written off	979	-
Depreciation for property, plant and equipment	4,405	4,366
Amortisation of land use rights	207	206
Interest income	(1,291)	(3,970)
Interest expense	-	208
Operating profit before changes in working capital	17,655	97,559
Changes in working capital:-		
Inventories	(2,910)	(7,854)
Trade and non-trade receivables	(46,520)	(34,521)
Trade and non-trade payables	(9,900)	8,263
Cash (used in)/generated from operating activities	(41,675)	63,447
Interest paid	-	(208)
Income tax paid	(11,868)	(26,033)
Net cash (used in)/from operating activities	(53,543)	37,206
Investing activities		
Interest received	1,291	2,925
Purchase of property, plant and equipment	(24)	(321)
Net cash from investing activities	1,267	2,604
Financing activities		
Proceeds from exercise of ESOS	19,792	-
Withholding tax paid	-	(23,000)
Proceeds from issuance of ordinary shares	-	7,044
Drawdown of borrowings	-	7,000
Net cash from/(used in) financing activities	19,792	(8,956)
Net changes in cash and cash equivalents	(32,484)	30,854
Cash and cash equivalents at beginning of financial period	431,475	437,948
Cash and cash equivalents at end of financial period	398,991	468,802

Note:

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

	As at 30.09.2016 RMB'000	As at 30.09.2015 RMB'000
Cash and bank balances	398,991	418,802
Fixed deposits	-	50,000
	398,991	468,802

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.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A6. Changes in Debt and Equity Securities

On 11 April 2016, the Company reduced 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.

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 issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current financial year to-date.

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 30.09.2016 RMB'000	Preceding Year Quarter 30.09.2015 RMB'000	Current Year To Date 30.09.2016 RMB'000	Preceding Year To Date 30.09.2015 RMB'000
Revenue				
Manufacturing	81,272	135,505	236,898	420,484
Trading	7,219	21,904	21,892	31,845
	88,491	157,409	258,790	452,329
Gross Profit				
Manufacturing	14,134	45,995	51,007	130,498
Trading	1,342	4,841	4,932	7,048
	15,476	50,836	55,939	137,546

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

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 RMB88.5 million for the current financial quarter, a decrease of 43.8% 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 34.3% year-on-year ("YoY") coupled with the drop in average unit selling price by 14.5% 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.

In view of the above, the gross profit margin has dropped from 32.3% in corresponding financial quarter last year to 17.5% in current financial quarter.

The operating expenses of RMB22.7 million in the current financial quarter was higher than that of RMB20.4 million incurred in the corresponding financial quarter last year, which marked an increase of 11.3%. The increase was mainly attributable to the spending on selling and distribution expenses, particularly in advertisement and promotion expenses in order to boost the revenue in light of the current trading environment in PRC.

Other income has reduced by RMB1.2 million YoY due to the decrease in the interest income as a result of withdrawal of fixed deposit in the preceding financial quarter.

The combined effect from the 43.8% drop in revenue coupled with 11.3% increase in operating expenses resulting a loss before tax for the current financial quarter amounting RMB6.1 million.

B2. Comments on Material Changes in the Profit before Tax

The Group's revenue and overall sales volume for current financial quarter decreased by 43.8% and 34.3% respectively when compared to those of the preceding financial quarter. Hence, the Group is suffering loss before tax of RMB6.1 million as compared to profit before tax of RMB32.8 million in the preceding financial quarter.

B3. Commentary on Prospects

PRC is coming off a turbulent markets and the RMB, which undermined investor confidence in Chinese authorities' ability to manage the economic slowdown smoothly. Deep-seated structural problems, including continued over-reliance on public investment and exports for growth and regulatory inefficiency have become more acute.

A year earlier, the economy expanded by 6.9 percent, the weakest since 1990. These rates point to the fact that PRC's economy still faces downward pressure. PRC's economy grew an annual 6.7 percent in the third quarter of 2016 (as reported by National Bureau of Statistics of China), the same pace as in the previous two quarters and the figure was in line with market expectations where PRC's economy has undergone a period of financial market volatility and economic slowdown.

Given the above, our Board of Directors believes the Group's prospect for the financial year ending 31 December 2016 remains challenging.

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 30.09.2016 RMB'000	Current Year To Date 30.09.2016 RMB'000
Current quarter/year expense:		
PRC income tax	-	2,658
Effective PRC income tax rate	- %	- %

The Group's effective PRC income tax rate for the year to date is not reflective given the the loss position of the Group.

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 November 2016.

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

B7. Borrowings and Debt Securities

The Group has no borrowings and debt securities outstanding as at 30 September 2016.

B8. Changes in Material Litigation

The Group has no material litigations as at 23 November 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 30.09.2016	Preceding Year Quarter 30.09.2015	Current Year To Date 30.09.2016	Preceding Year To Date 30.09.2015
(Loss)/Profit attributable to ordinary shareholders of the Company (RMB'000)	(6,091)	21,532	(3,798)	49,787
Weighted average number of ordinary shares in issue ('000)	1,361,961	1,161,588	1,283,299	1,149,353
Basic (loss)/earnings per share (RMB)	(0.004)	0.019	(0.003)	0.043

**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. (Loss)/Profit before Tax

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

	Current Year Quarter 30.09.2016 RMB'000	Current Year To Date 30.09.2016 RMB'000
Allowance for impairment losses on trade receivables	-	14,495
Bad debts written off	-	979
Amortisation of land use rights	69	207
Depreciation of property, plant and equipment	1,460	4,405
Gain on disposal of scrap inventories	(697)	(1,212)
Interest income	(410)	(1,291)
Realised loss on foreign exchange	-	113
	<u> </u>	<u> </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 30.09.2016 RMB'000	As at 31.12.2015 RMB'000
Total retained earnings of the Group:		
Realised	297,841	301,639
Unrealised	-	-
	<u> </u>	<u> </u>
	297,841	301,639
Consolidation adjustment	-	-
	<u> </u>	<u> </u>
	297,841	301,639
	<u> </u>	<u> </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 Yuet Chyn (Ms)
Company Secretary

30 November 2016

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 2016

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 RM0.6215 at 30 September 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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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current	Preceding	Current	Preceding
	Year	Year	Year	Year
	Quarter	Quarter	To Date	To Date
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
	RM'000	RM'000	RM'000	RM'000
Revenue	54,997	97,830	160,838	281,122
Cost of Sales	<u>(45,379)</u>	<u>(66,235)</u>	<u>(126,072)</u>	<u>(195,638)</u>
Gross Profit	9,618	31,595	34,766	85,484
Other Operating Income	688	1,460	1,556	3,917
Administrative Expenses	(4,553)	(5,472)	(20,434)	(11,449)
Selling and Distribution Expenses	(9,539)	(7,123)	(16,596)	(17,689)
Finance Costs	<u>-</u>	<u>(70)</u>	<u>-</u>	<u>(135)</u>
(Loss)/Profit Before Tax	(3,786)	20,390	(708)	60,128
Tax Expense	<u>-</u>	<u>(7,007)</u>	<u>(1,652)</u>	<u>(29,187)</u>
(Loss)/Profit for the Financial Period	(3,786)	13,383	(2,360)	30,941
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>
(Loss)/Profit and Other Comprehensive (Loss)/Income for the Financial Period	<u>(3,786)</u>	<u>13,383</u>	<u>(2,360)</u>	<u>30,941</u>
(Loss)/Profit for the Financial Period				
Attributable to:				
Owners of the Company	(3,786)	13,383	(2,360)	30,941
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(3,786)</u>	<u>13,383</u>	<u>(2,360)</u>	<u>30,941</u>
(Loss)/Profit and Other Comprehensive Income for the Financial Period				
Attributable to:-				
Owners of the Company	(3,786)	13,383	(2,360)	30,941
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(3,786)</u>	<u>13,383</u>	<u>(2,360)</u>	<u>30,941</u>
(Loss)/Earnings Per Ordinary Share				
Attributable to Equity Holders of the Company				
Basic (RM)	(0.003)	0.012	(0.002)	0.027
Diluted (RM)	<u>(0.003)</u>	<u>0.012</u>	<u>(0.002)</u>	<u>0.027</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.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.09.2016 RM'000 Unaudited	As at 31.12.2015 RM'000 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	81,909	84,632
Land Use Rights	7,379	7,508
	89,288	92,140
Current Assets		
Inventories	8,327	6,518
Trade and Non-Trade Receivables	197,193	177,898
Cash and Bank Balances	247,973	268,162
	453,493	452,578
TOTAL ASSETS	542,781	544,718
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	53,698	456,082
Reserves	475,329	63,005
TOTAL EQUITY	529,027	519,087
LIABILITIES		
Current Liabilities		
Trade and Non-Trade Payables	10,250	16,404
Provision for Taxation	3,504	9,227
	13,754	25,631
TOTAL LIABILITIES	13,754	25,631
TOTAL EQUITY AND LIABILITIES	542,781	544,718
Net Assets Per Share (RM)	0.388	0.447

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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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	Capital Redemption Reserve RMB'000	Retained Earnings RM'000	
As at 1 January 2016	456,082	-	20,096	1,050	(159,809)	14,199	-	187,468	505,639
Loss for the financial period	-	-	-	-	-	-	-	(2,360)	(2,360)
Total comprehensive loss	-	-	-	-	-	-	-	(2,360)	(2,360)
Transaction with owners:-									
Par Value Reduction	(410,474)	-	-	-	-	-	410,474	-	-
Exercise of ESOS	8,090	4,211	-	-	-	-	-	-	12,301
As at 30 September 2016	53,698	4,211	20,096	1,050	(159,809)	14,199	410,474	185,108	529,027
As at 1 January 2015	234,011	39,197	20,096	1,142	(159,809)	14,199	-	325,234	474,070
Profit for the financial period	-	-	-	-	-	-	-	30,941	30,941
Total comprehensive income	-	-	-	-	-	-	-	30,941	30,941
Transaction with owners:-									
Exercise of warrants	4,378	-	-	-	-	-	-	-	4,378
Issuance of bonus shares	217,693	(39,197)	-	-	-	-	-	(178,496)	-
As at 30 September 2015	456,082	-	20,096	1,142	(159,809)	14,199	-	177,679	509,389

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 THIRD QUARTER ENDED 30 SEPTEMBER 2016

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	Current Year To Date 30.09.2016 RM'000	Preceding Year To Date 30.09.2015 RM'000
Operating activities		
(Loss)/Profit before tax	(708)	60,128
Adjustments for:-		
Allowance for impairment losses on trade receivables	9,009	-
Bad debt written off	608	-
Depreciation for property, plant and equipment	2,738	2,713
Amortisation of land use rights	129	128
Interest income	(802)	(2,467)
Interest expense	-	129
Operating profit before changes in working capital	10,974	60,631
Changes in working capital:		
Inventories	(1,809)	(4,881)
Trade and non-trade receivables	(28,914)	(21,453)
Trade and non-trade payables	(6,153)	5,135
Cash (used in)/generated from operating activities	(25,902)	39,432
Interest paid	-	(129)
Income tax paid	(7,375)	(16,180)
Net cash (used in)/from operating activities	(33,277)	23,123
Investing activities		
Interest received	802	1,818
Purchase of property, plant and equipment	(15)	(200)
Net cash from investing activities	787	1,618
Financing activities		
Proceeds from exercise of ESOS	12,301	-
Withholding tax paid	-	(14,295)
Proceeds from issuance of ordinary shares	-	4,378
Drawdown of borrowings	-	4,351
Net cash from/(used in) financing activities	12,301	(5,566)
Net changes in cash and cash equivalents	(20,189)	19,175
Cash and cash equivalents at beginning of financial period	268,162	272,185
Cash and cash equivalents at end of financial period	247,973	291,360

Note:

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

	As at 30.09.2016 RM'000	As at 30.09.2015 RM'000
Cash and bank balances	247,973	260,285
Fixed deposits	-	31,075
	247,973	291,360

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.