


**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	Individual Quarter		Cumulative Quarter	
	30 September 2016 RM'000	30 September 2015 RM'000	30 September 2016 RM'000	30 September 2015 RM'000
Revenue	22,062	27,596	70,969	78,471
Cost of sales	(18,905)	(23,773)	(62,660)	(67,985)
Gross profit	3,157	3,823	8,309	10,486
Other income	5	23	1,216	73
Expenses	(1,785)	(2,528)	(5,854)	(7,206)
Profit from operation	1,377	1,318	3,671	3,353
Finance costs	(815)	(438)	(2,509)	(2,273)
<b>Profit before taxation</b>	562	880	1,162	1,080
Income tax expense	(42)	(195)	(618)	(688)
<b>Profit net of tax, representing total comprehensive income for the period</b>	520	685	544	392
Total comprehensive income attributable to:				
- Equity holders of the Company	520	685	544	392
- Non-controlling interest	-	-	-	-
	520	685	544	392
Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic	0.29	0.38	0.30	0.22
- Diluted	N/A	0.38	N/A	0.22

**Notes:**

*The Unaudited Condensed Consolidated Statement of 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 statement.*



**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016**

	<b>Unaudited As at 30 September 2016 RM'000</b>	<b>Audited As at 31 December 2015 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	86,272	84,063
Prepaid lease payments	4,369	4,540
Deferred tax assets	22	22
	<b>90,663</b>	<b>88,625</b>
<b>Current assets</b>		
Inventories	82,915	78,904
Trade and other receivables	44,895	49,363
Tax recoverable	1,213	531
Cash and bank balances	7,949	11,947
	<b>136,972</b>	<b>140,745</b>
<b>Total Assets</b>	<b>227,635</b>	<b>229,370</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	90,000	90,000
Share premium	2,024	2,024
Merger reserve	3,643	3,643
Retained earnings	48,617	48,073
<b>Total equity attributable to equity holders of the Company</b>	<b>144,284</b>	<b>143,740</b>
<b>Non-current liabilities</b>		
Loans and borrowings	15,896	15,259
Deferred tax liabilities	8,162	8,257
	<b>24,058</b>	<b>23,516</b>
<b>Current liabilities</b>		
Trade and other payables	9,670	11,601
Amount due to Directors	163	59
Tax liabilities	134	119
Loans and borrowings	49,326	50,335
	<b>59,293</b>	<b>62,114</b>
<b>Total liabilities</b>	<b>83,351</b>	<b>85,630</b>
<b>Total equity and liabilities</b>	<b>227,635</b>	<b>229,370</b>
Net assets per share attributable to equity holders of the Company (RM)	0.80	0.80

Notes:

*The Unaudited 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 statement.*



**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	<b>Share Capital RM'000</b>	<b>Non distributable Merger Reserve RM'000</b>	<b>Share Premium RM'000</b>	<b>Distributable Retained Earnings RM'000</b>	<b>Total RM'000</b>
At 1 January 2016	90,000	2,024	3,643	48,073	143,740
Total comprehensive profit for the period	-	-	-	544	544
At 30 September 2016	90,000	2,024	3,643	48,617	144,284

*Note:*

*The Unaudited 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 statement.*


**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	Current Year to Date 30 September 2016 RM'000	Preceding Year Corresponding Period 30 September 2015 RM'000
<b>Cash Flows from Operating Activities</b>		
Profit before tax	1,162	1,080
Adjustments for:		
Amortisation of prepaid lease payments	172	172
Allowance for impairment loss on receivables	-	174
Depreciation of property, plant and equipment	6,628	6,850
Written off of property, plant and equipment	1	-
Finance costs	2,509	2,273
Unrealised foreign exchange loss/(gain)	24	(241)
Operating profit before changes in working capital	10,496	10,308
Changes in working capital:		
Inventories	(4,012)	(15,324)
Trade and other receivables, deposits and prepayments	4,233	2,898
Trade and other payables	(1,576)	4,044
Amount due to Directors	104	84
<b>Cash generated from operations</b>	9,245	2,010
Income tax paid, net of refund	(1,381)	(1,650)
Interest (paid) / received	(1,530)	2
<b>Net cash from operating activities</b>	6,334	362
<b>Cash Flows from Investing Activities</b>		
Land premium payable	-	(2,732)
Acquisition of property, plant and equipment	(8,837)	(1,633)
Interest paid on land premium payable	-	(842)
<b>Net cash used in investing activities</b>	(8,837)	(5,207)
<b>Cash Flows from Financing Activities</b>		
Proceeds from borrowings	55,837	111,945
Drawdown from Hire Purchase	75	-
Repayment of borrowings	(56,335)	(108,703)
Repayment of finance leases	(75)	(59)
Interest paid	(979)	(1,433)
<b>Net cash from financing activities</b>	(1,477)	1,750
Net decrease in cash and cash equivalents	(3,980)	(3,095)
Effect of exchange rate fluctuations on cash held and bankers acceptances	(145)	403
Cash and cash equivalents at beginning of period	(1,678)	(12,662)
Cash and cash equivalents at end of period	(5,803)	(15,354)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2016 (CONTINUED)**

	<b>Current Year to Date 30 September 2016 RM'000</b>	<b>Preceding Year Corresponding Period 30 September 2015 RM'000</b>
<b>Cash and cash equivalents at end of period comprises:</b>		
Cash and bank balances	7,949	8,870
Bank overdrafts	(13,752)	(24,224)
	<u>(5,803)</u>	<u>(15,354)</u>

*Note:*

*The Unaudited 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 statement.*



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A1. Significant Accounting Policies and Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard 134 (“MFRS 134”): Interim Financial reporting and Appendix 9B part A of paragraph 9.22 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed consolidated interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The audited financial statements of the Group for the year ended 31 December 2015 were prepared in accordance with Malaysian Financial Reporting Standards (MFRS). The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2015.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries since the financial year ended 31 December 2015.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the explanatory notes attached to this interim financial statement.

**A2. Auditors’ Report on Preceding Annual Financial Statements**

The Auditors’ Reports on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2015 were not qualified.

**A3. Changes in estimates**

There were no changes in estimates that have had a material effect in the current interim results.

**A4. Item of unusual nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the nine months ended 30 September 2016.

**A5. Seasonality of operations**

The operations of the Group are not seasonal in nature.

**A6. Debts and Equity Securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter.

**A7. Dividends**

There were no dividends proposed or declared for the current quarter under review.



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A8. Segment information**

The Group has two reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer similar products and services, but are managed separately because they require different marketing strategies.

- Manufacturing - Includes manufacturing and distributions of batteries.
- Marketing - Includes marketing and retailing of batteries and lubricants.

There has been no material change in total assets and no differences in the basis of segmentation or in the basis of measurement of segment profit or loss as compared to the last annual financial statements.

	<b>Manufacturing RM'000</b>	<b>Marketing RM'000</b>	<b>Total RM'000</b>
<i>As At 30 September 2016</i>			
Segment profit	(604)	1,674	1,070
Included in the measure of segment profit are:			
Revenue from external customers	47,945	23,024	70,969
Inter-segment revenue	19,748	-	19,748
Amortisation	(172)	-	(172)
Depreciation	(6,435)	(193)	(6,628)
Finance costs	(2,481)	(28)	(2,509)



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A8. Segment information (Continued)**

	<b>Manufacturing RM'000</b>	<b>Marketing RM'000</b>	<b>Total RM'000</b>
<i>As At 30 September 2015</i>			
Segment profit	604	349	953
Included in the measure of segment profit are:			
Revenue from external customers	68,078	20,509	88,587
Inter-segment revenue	16,294	-	16,294
Amortisation	172	-	172
Depreciation	6,658	117	6,775
Finance costs	2,540	43	2,583

**A9. Property, plant and equipment**

During the nine months ended 30 September 2016, the Group acquired assets at cost of RM8.84 million (30 September 2015: RM1.63 million).

**A10. Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review.



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review.

**A12. Commitments**

The capital commitments of the Group as at 30 September 2016 are as follows:

	<b>As at 30 September 2016 RM'000</b>
<b>Commitments in respect of capital expenditure:</b>	
- Approved and contracted for	3,703
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**A13. Contingencies**

There were no contingencies as at the end of the current financial quarter.

**A14. Significant Related Party Transaction**

There were no significant related party transactions during the current financial quarter.

**A15. Disclosure of derivatives**

There were no outstanding derivatives as at the end of the current financial quarter.



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B1. Performance Review**

*Current quarter against corresponding quarter in prior year*

The Group achieved revenue of RM22.1 million and recorded a profit before tax of RM0.56 million for the current quarter as compared to revenue of RM27.6 million and profit before tax of RM0.88 million for the corresponding quarter in prior year.

**B2. Comment on Material Change in Profit before Taxation Against Immediate Preceding Quarter**

The Group achieved revenue of RM22.1 million for the current quarter as compared to revenue of RM25.4 million for immediate preceding quarter. The factor affecting revenue is mainly due to the competition within industry, both in the domestic and overseas market under the prevailing global economic slowdown.

The Group had recorded profit before tax of RM0.56 million in the current quarter against profit before tax of RM0.02 million in the immediate preceding quarter. The improved gross profit margin for the current quarter as compared to the immediate preceding quarter had made a positive contribution to overall Group's performance results.

**B3. Commentary on Prospects**

The Group expects to continue to face the challenging economic and business environment in the coming quarters. The global economic downturns, stiff competitions, fluctuations in lead prices and volatility of foreign currency exchange rate will affect the Group's overall performance. Nonetheless, the Group is confident that through continuous improvement in the products and services, efficiency in production and expanding customer base, the Group will be able to weather the challenges ahead.

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee for the current quarter.



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

**B5. Profit before Tax**

Included in the profit before tax are the following items:

	Current Quarter 3 Months Ended		Cumulative Quarter 9 Months Ended	
	30 September 2016 RM'000	30 September 2015 RM'000	30 September 2016 RM'000	30 September 2015 RM'000
Profit for the period derived at after charging and crediting:				
Amortisation of prepaid lease payments	58	58	172	172
Depreciation of property, plant and machinery	2,273	2,286	6,628	6,850
Rental of premises - expenses	18	27	61	50
Written off of property, plant and equipment	-	-	1	-
Interest expense	815	438	2,509	2,273
Allowance for impairment loss on doubtful receivables	-	174	-	174
Foreign exchange (gain)/loss:				
- realized	(456)	429	(953)	979
- unrealised	533	(339)	24	(241)
Rental of premises - income	(21)	(22)	(68)	(69)

**B6. Income Tax Expense**

	Current Quarter 3 Months Ended		Cumulative Quarter 9 Months Ended	
	30 September 2016 RM'000	30 September 2015 RM'000	30 September 2016 RM'000	30 September 2015 RM'000
Current tax	147	416	713	914
Deferred tax	(105)	(221)	(95)	(226)
Tax expense	42	195	618	688

The effective tax rate for the current interim period is slightly higher than the statutory tax rate principally due to certain expenses which are not deductible for tax purposes.



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B7. Loans and Borrowings**

Total Group borrowings as at 30 September 2016 were as follows:

	<b>As at 30 September 2016 RM'000</b>
<b>Current</b>	
- Secured	49,326
- Unsecured	-
	49,326
<b>Non-current</b>	
- Secured	15,896
	65,222

*Note:*

*The Group's short term borrowings comprised mainly banks overdrafts and trade lines for working capital purpose.*

*Included in the short-term borrowings are amounts of RM4.9 million denominated in USD as at 30 September 2016.*

**B8. Material Litigation**

There was no material litigation against the Group.

**B9. Dividend**

There were no dividends proposed or declared for the current quarter under review.

**B10. Earnings per Share**

Basic earnings/(loss) per share are calculated by dividing profit/(loss) for the period, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the period.

The Company has no potential ordinary shares in issue as at 30 September 2016. As such, the fully diluted earnings per share of the Company are equivalent to the basic earnings per share.

	<b>Current Quarter 3 Months Ended</b>		<b>Cumulative Quarter 9 Months Ended</b>	
	<b>30 September 2016</b>	<b>30 September 2015</b>	<b>30 September 2016</b>	<b>30 September 2015</b>
Profit attributable to equity holders of the Company (RM'000)	520	685	544	392
Weighted average number of ordinary share in issuance ('000)	180,000	180,000	180,000	180,000
Basic earnings per share (Sen)	0.29	0.38	0.30	0.22
Diluted	N/A	0.38	N/A	0.22

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2016****PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS****B11. Disclosures of Gains/Losses Arising from Fair Value Changes of Financial Liabilities**

The Group did not have any financial liabilities measures at fair value through profit or loss as at 30 September 2016.

**B12. Breakdown of Realised and Unrealised Profits or Losses**

The breakdown of the retained profits of the Group as at 30 September 2016 and 31 December 2015 into realised and unrealised profits /(losses) is as follows:

	<b>30 September 2016</b>	<b>31 December 2015</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	59,422	57,472
- Unrealised	(8,186)	(6,889)
	<hr/> 51,236	<hr/> 50,583
Less: Consolidation adjustments	(2,619)	(2,510)
Total retained earnings	<hr/> <hr/> 48,617	<hr/> <hr/> 48,073

**B13. Authorised for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24 November 2016.