

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2014<sup>(1)</sup>**

	Individual Quarter		Cumulative Quarter	
	31 December 2014 RM'000	31 December 2013 RM'000	31 December 2014 RM'000	31 December 2013 RM'000
Revenue	33,959	33,330	111,410	125,276
Cost of sales	(28,639)	(28,334)	(94,183)	(105,760)
Gross profit	5,320	4,996	17,227	19,516
Other income	325	53	1,469	339
Expenses	(3,005)	(1,732)	(9,053)	(7,336)
Listing expenses	-	(290)	-	(1,706)
Profit from operation	2,640	3,027	9,643	10,813
Finance costs	(408)	(458)	(2,501)	(2,464)
<b>Profit before taxation</b>	2,232	2,569	7,142	8,349
Income tax expense	(620)	321	(2,268)	(1,402)
<b>Profit net of tax, representing total comprehensive income for the period/year</b>	1,612	2,890	4,874	6,947
Total comprehensive income attributable to:				
- Equity holders of the Company	1,612	2,890	4,874	6,947
- Non-controlling interest	-	-	-	-
	1,612	2,890	4,874	6,947
Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic	0.90	1.61	2.71	4.15 <sup>(2)</sup>
- Diluted	0.90	1.61	2.71	4.15 <sup>(2)</sup>

*Notes:*

(1) 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 2013 and the accompanying explanatory notes attached to this interim financial statement.

(2) Based on the weighted average number of ordinary shares in issue of 167,208,000.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2014**

	<b>Unaudited As at 31 December 2014 RM'000</b>	<b>Audited As at 31 December 2013 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	89,007	94,262
Prepaid lease payments	4,769	4,998
	93,776	99,260
<b>Current assets</b>		
Inventories	63,553	62,841
Trade receivables and other receivables	49,949	44,656
Tax recoverable	313	436
Cash and bank balances	3,978	4,010
	117,793	111,943
<b>Total Assets</b>	<b>211,569</b>	<b>211,203</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	45,055	40,181
<b>Total equity attributable to equity holders of the Company</b>	<b>140,722</b>	<b>135,848</b>
<b>Non-current liabilities</b>		
Loans and borrowings	691	3,546
Deferred tax liabilities	8,587	8,787
Other payables	-	2,732
	9,278	15,065
<b>Current liabilities</b>		
Trade and other payables	12,267	13,425
Amount due to Directors	21	23
Tax liabilities	455	34
Loans and borrowings	48,826	46,808
	61,569	60,290
<b>Total liabilities</b>	<b>70,847</b>	<b>75,355</b>
<b>Total equity and liabilities</b>	<b>211,569</b>	<b>211,203</b>
Net assets per share attributable to equity holders of the Company (RM)	0.78	0.81 <sup>(2)</sup>

*Notes:*

(1) *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 2013 and the accompanying explanatory notes attached to this interim financial statement.*

(2) *Based on the weighted average number of ordinary shares in issue of 167,208,000.*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2014**

	<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 2014	90,000	3,643	2,024	40,181	135,848
Total comprehensive income for the year	-	-	-	4,874	4,874
At 31 December 2014	<u>90,000</u>	<u>3,643</u>	<u>2,024</u>	<u>45,055</u>	<u>140,722</u>

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



## ABM FUJIYA BERHAD (628324-W)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2014

	<b>Current Year to Date 31 December 2014 RM'000</b>	<b>Audited As At 31 December 2013 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before tax	7,142	8,349
Adjustments for:		
Amortisation of prepaid lease payments	229	229
Depreciation of property, plant and equipment	9,994	9,632
Written off of property, plant and equipment	-	2
Finance costs	2,501	2,464
Reversal of allowance for impairment loss on Doubtful receivables	-	(254)
Unrealised foreign exchange loss	888	92
Operating profit before changes in working capital	20,754	20,514
Changes in working capital:		
Inventories	(711)	2,088
Trade and other receivables, deposits and prepayments	(5,009)	(3,304)
Trade and other payables	(1,049)	(3,434)
Amount due to Directors	(2)	(108)
<b>Cash generated from operations</b>	13,983	15,756
Income tax paid, net of refund	(1,924)	(2,105)
Interest paid	(1,022)	(1,050)
<b>Net cash from operating activities</b>	11,037	12,601
<b>Cash Flows from Investing Activities</b>		
Acquisition of property, plant and equipment	(4,739)	(7,491)
Land premium payable	(2,732)	(3,643)
Interest paid on land premium payable	(842)	(443)
<b>Net cash used in investing activities</b>	(8,313)	(11,577)
<b>Cash Flows from Financing Activities</b>		
Net proceeds from issuance of shares	-	13,524
Proceeds from borrowings	86,816	102,577
Repayment of borrowings	(94,996)	(107,896)
Drawdown of finance leases	130	-
Repayment of finance leases	(51)	(87)
Interest paid	(637)	(831)
<b>Net cash from/(used in) financing activities</b>	(8,738)	7,287
Net (decrease)/increase in cash and cash equivalents	(6,014)	8,311
Effect of exchange rate fluctuations on cash held and bankers acceptances	(1,281)	(291)
Cash and cash equivalents at beginning of year	(4,938)	(12,958)
Cash and cash equivalents at end of year	(12,233)	(4,938)

# ABM FUJIYA BERHAD (628324-W)



## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2014 (CONTINUED)

	<b>Current Year to Date 31 December 2014 RM'000</b>	<b>Audited As At 31 December 2013 RM'000</b>
<b>Cash and cash equivalents at end of year comprises:</b>		
Cash and bank balances	3,978	4,010
Bank overdrafts	(16,211)	(8,948)
	<hr/> <u>(12,233)</u>	<hr/> <u>(4,938)</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 2013 and the accompanying explanatory notes attached to this interim financial statement.*

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014****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 2013 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 2013.

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 2013.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2013 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 2013 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. Unusual Items**

There were no significant items affecting the assets, liabilities, equity, net income, or cash flows of the Group that are unusual nature nor has such any item, transaction or event occurred during the current quarter and the date of this interim financial statement.

**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 YEAR ENDED 31 DECEMBER 2014****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>
<b><i>As At 31 December 2014</i></b>			
Segment profit	5,672	1,089	6,761
Included in the measure of segment profit are:			
Revenue from external customers	84,749	26,661	111,410
Inter-segment revenue	18,286	-	18,286
Amortisation	229	-	229
Depreciation	9,721	174	9,895
Finance costs	2,875	33	2,908
<i>Not included in the measure of segment profit but provided to Executive Chairman are:</i>			
Tax expense	(1,878)	(290)	(2,168)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014****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 31 December 2013</i>			
Segment profit	8,912	1,017	9,929
Included in the measure of segment profit are:			
Revenue from external customers	96,811	28,465	125,276
Inter-segment revenue	21,804	-	21,804
Amortisation	229	-	229
Depreciation	9,391	142	9,533
Finance costs	2,633	58	2,691
<i>Not included in the measure of segment profit but provided to Executive Chairman are:</i>			
Tax expense	(1,100)	(283)	(1,383)

**A9. Property, plant and equipment**

During the current financial year, the Group acquired additions machineries at cost of RM3.9 million (31.12.2013: RM7.5 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 YEAR ENDED 31 DECEMBER 2014**

**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 31 December 2014 are as follows:

	<b>As at 31 December 2014 RM'000</b>
<b>Commitments in respect of capital expenditure:</b>	
- Approved but not contracted for	<u>1,442</u>

**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 YEAR ENDED 31 DECEMBER 2014**

**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 RM33.96 million and recorded a profit before tax of RM2.23 million for the current quarter as compared to RM33.33 million and RM2.57 million for the corresponding quarter in prior year.

***Current year to date against corresponding year to date***

The Group achieved revenue of RM111.41 million and recorded a profit before tax of RM7.14 million for the current year to date as compared to RM125.28 million and RM8.35 million for the corresponding year to date.

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

The Group achieved revenue of RM33.96 million and recorded a profit before tax of RM2.23 million for the current quarter as compare to RM24.63 million and RM1.39 million for immediate preceding quarter.

The increase in revenue and profit before tax for the current reporting quarter is mainly due to increase in sales volume. Other than that, the Group's profit before tax for the current reporting quarter does not materially deviate from immediate preceding quarter.

**B3. Commentary on Prospects**

Despite the stiff competition in automotive battery industry, the Group will continue to improve on products quality and expand overseas market and expects to remain profitable for the coming year.

**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 YEAR ENDED 31 DECEMBER 2014**
**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:

	<b>Current Quarter 3 Months Ended</b>		<b>Cumulative Quarter 12 Months Ended</b>	
	<b>31 December 2014 RM'000</b>	<b>31 December 2013 RM'000</b>	<b>31 December 2014 RM'000</b>	<b>31 December 2013 RM'000</b>
Profit for the period/year derived at after charging and crediting:				
Amortisation of prepaid lease payments	57	57	229	229
Depreciation of property, plant and machinery	2,560	2,468	9,994	9,632
Property, plant and equipment written off	-	2	-	2
Rental of premises - expenses	12	(36)	49	47
Interest expense	408	457	2,501	2,476
Foreign exchange (gain)/loss:				
- realized	(519)	(289)	(1,323)	303
- unrealised	1,110	431	888	314
Reversal of allowance on impairment loss for doubtful receivables	-	(1)	-	(254)
Rental of premises - income	(25)	(15)	(89)	(45)

**B6. Income Tax Expense**

	<b>Current Quarter 3 Months Ended</b>		<b>Cumulative Quarter 12 Months Ended</b>	
	<b>31 December 2014 RM'000</b>	<b>31 December 2013 RM'000</b>	<b>31 December 2014 RM'000</b>	<b>31 December 2013 RM'000</b>
Current tax	776	(662)	2,467	1,707
Deferred tax	(156)	341	(199)	(305)
Tax expense/(overprovision)	620	(321)	2,268	1,402

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 YEAR ENDED 31 DECEMBER 2014**

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

**B7. Loans and Borrowings**

Total Group borrowings as at 31 December 2014 were as follows:

	<b>As at 31 December 2014 RM'000</b>
<b>Current</b>	
- Secured	48,826
- Unsecured	-
	48,826
<b>Non-current</b>	
- Secured	691
	49,517

**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 RM21.82 million denominated in USD as at 31 December 2014.*

**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 per share are calculated by dividing profit 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 31 December 2014. 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 12 Months Ended</b>	
	<b>31 December 2014</b>	<b>31 December 2013</b>	<b>31 December 2014</b>	<b>31 December 2013</b>
Profit attributable to equity holders of the Company (RM'000)	1,612	2,890	4,874	6,583
Weighted average number of ordinary share in issuance ('000)	180,000	180,000	180,000	167,208
Basic earnings per share (Sen)	0.90	1.61	2.71	4.15
Diluted	0.90	1.61	2.71	4.15

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014****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 31 December 2014.

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

The breakdown of the retained profits of the Group as at 31 December 2014 and 31 December 2013 into realised and unrealised profits is as follows:

	<b>31 December 2014</b>	<b>31 December 2013</b>
	<b>RM'000</b>	<b>RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	55,794	50,811
- Unrealised	(8,275)	(8,090)
	<hr/>	<hr/>
	47,519	42,721
Less: Consolidation adjustments	(2,464)	(2,540)
	<hr/>	<hr/>
Total retained earnings	<u>45,055</u>	<u>40,181</u>

**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 25 February 2015.