



**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

	Individual Quarter		Cumulative Quarter	
	30 September 2018 RM'000	30 September 2017 RM'000	30 September 2018 RM'000	30 September 2017 RM'000
Revenue	31,991	26,676	77,924	72,310
Cost of sales	(26,663)	(22,125)	(69,344)	(62,735)
Gross profit	5,328	4,551	8,580	9,575
Other income	536	198	1,284	1,064
Expenses	(2,037)	(1,949)	(6,154)	(6,040)
Profit from operation	3,827	2,800	3,710	4,599
Finance costs	(1,081)	(934)	(3,122)	(2,635)
Profit before taxation	2,746	1,866	588	1,964
Income tax expense	(237)	(271)	576	(94)
Profit net of tax, representing total comprehensive income for the period	2,509	1,595	1,164	1,870
Total comprehensive income attributable to:				
- Equity holders of the Company	2,509	1,595	1,164	1,870
- Non-controlling interest	-	-	-	-
	2,509	1,595	1,164	1,870
Earnings per share (Sen) attributable to equity holders of the Company:				
- Basic	1.39	0.89	0.65	1.04
- Diluted	N/A	N/A	N/A	N/A

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 2017 and the accompanying explanatory notes attached to this interim financial statement.



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2018

	Unaudited As at 30 September 2018 RM'000	Audited As at 31 December 2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	87,583	90,971
Prepaid lease payments	3,911	4,083
Deferred tax assets	48	48
	91,542	95,102
Current assets		
Inventories	109,555	96,275
Trade and other receivables	39,094	42,231
Tax recoverable	2,887	2,398
Cash and bank balances	7,762	7,874
	159,298	148,778
Total Assets	250,840	243,880
EQUITY AND LIABILITIES		
Share capital	92,024	92,024
Merger reserve	3,643	3,643
Retained earnings	59,148	57,984
Total equity attributable to equity holders of the Company	154,815	153,651
Non-current liabilities		
Loans and borrowings	8,615	12,139
Deferred tax liabilities	5,431	6,502
	14,046	18,641
Current liabilities		
Trade and other payables	4,911	10,888
Amount due to Directors	264	204
Tax liabilities	172	228
Loans and borrowings	76,632	60,268
	81,979	71,588
Total liabilities	96,025	90,229
Total equity and liabilities	250,840	243,880
Net assets per share attributable to equity holders of the Company (RM)	0.86	0.85

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 2017 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 2018

	Share Capital RM'000	Non distributable Merger Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000
At 1 January 2018	92,024	3,643	57,984	153,651
Total comprehensive profit for the period	-	-	1,164	1,164
At 30 September 2018	92,024	3,643	59,148	154,815

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 2017 and the accompanying explanatory notes attached to this interim financial statement.


UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	Current Year to Date 30 September 2018 RM'000	Preceding Year Corresponding Period 30 September 2017 RM'000
Cash Flows from Operating Activities		
Profit before tax	588	1,964
Adjustments for:		
Amortisation of prepaid lease payments	172	172
Depreciation of property, plant and equipment	7,032	6,598
Finance costs	3,122	2,635
Unrealised foreign exchange gain	(97)	(62)
Operating profit before changes in working capital	10,817	11,307
Changes in working capital:		
Inventories	(13,280)	(10,227)
Trade and other receivables, deposits and prepayments	3,223	1,372
Trade and other payables	(5,971)	(2,933)
Amount due to Directors	60	189
Cash used in operations	(5,151)	(292)
Income tax paid, net of refund	(1,040)	(1,376)
Interest paid	(2,204)	(1,722)
Net cash used in operating activities	(8,395)	(3,390)
Acquisition of property, plant and equipment	(3,644)	(3,284)
Net cash used in investing activity	(3,644)	(3,284)
Cash Flows from Financing Activities		
Proceeds from borrowings	85,133	71,418
Repayment of borrowings	(74,211)	(64,078)
Repayment of finance leases	(63)	(44)
Interest paid	(918)	(913)
Net cash generated from financing activities	9,941	6,383
Net increase in cash and cash equivalents	(2,098)	(291)
Effect of exchange rate fluctuations on cash held and bankers acceptances	5	62
Cash and cash equivalents at beginning of period	(13,505)	(9,196)
Cash and cash equivalents at end of period	(15,598)	(9,425)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2018 (CONTINUED)**

	Current Year to Date 30 September 2018 RM'000	Preceding Year Corresponding Period 30 September 2017 RM'000
Cash and cash equivalents at end of period comprises:		
Cash and bank balances	7,762	8,660
Bank overdrafts	(23,360)	(18,085)
	(15,598)	(9,425)

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 2017 and the accompanying explanatory notes attached to this interim financial statement.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2018****PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING****A1. 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 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 2017.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the explanatory notes attached to this interim financial statement.

A2. Adoption of Malaysian Financial Reporting Standards

The significant accounting policies applied in the interim financial report are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2017, except for the effects of newly issued Malaysian Financial Reporting Standards (“MFRS”) and IC Interpretations (“IC Int.”) applied for the financial period beginning 1 January 2018.

Title	Effective date
MFRS 9, <i>Financial Instruments (2014)</i>	1 January 2018
MFRS 15, <i>Revenue from Contracts with Customers</i>	1 January 2018
Clarifications to MFRS 15, <i>Revenue from Contracts with Customers</i>	1 January 2018
IC Interpretation 22: <i>Foreign Currency Transactions and Advance Consideration</i>	1 January 2018

The initial application of the above is not expected to have any material financial impact on the Group’s results.

A3. 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 2017 were not qualified.

A4 Changes in estimates

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



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

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

A5. Item of unusual nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 30 September 2018.

A6. Seasonality of operations

The operations of the Group are not seasonal in nature.

A7. Debts and Equity Securities

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

A8. Dividends

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

A9. 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.

	Manufacturing RM'000	Marketing RM'000	Total RM'000
<i>As At 30 September 2018</i>			
Segment (loss)/ profit	(1,579)	1,822	243
Included in the measure of segment (loss)/profit are:			
Revenue from external customers	51,082	26,842	77,924
Inter-segment revenue	21,590	-	21,590
Amortisation	(172)	-	(172)
Depreciation	(6,862)	(96)	(6,958)
Finance costs	(3,468)	(30)	(3,498)



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

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

A9. Segment information (Continued)

	Manufacturing RM'000	Marketing RM'000	Total RM'000
<i>As At 30 September 2017</i>			
Segment (loss)/ profit	(492)	2,437	1,945
Included in the measure of segment (loss)/profit are:			
Revenue from external customers	47,499	24,811	72,310
Inter-segment revenue	20,383	-	20,383
Amortisation	(172)	-	(172)
Depreciation	(6,455)	(69)	(6,524)
Finance costs	(2,979)	(9)	(2,988)

A10. Property, plant and equipment

During the nine months ended 30 September 2018, the Group acquired assets at cost of RM3.64 million (30 September 2017: RM3.28 million).

A11. 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.

A12. Changes in the Composition of the Group

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

A13. Commitments

The capital commitments of the Group as at 30 September 2018 are as follows:

	As at 30 September 2018 RM'000
Commitments in respect of capital expenditure:	
- Approved and contracted for	2,684



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

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

A14. Contingencies

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

A15. Significant Related Party Transaction

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

A16. 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 2018

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 RM31.99 million and recorded a profit before tax of RM2.75 million for the current quarter as compared to revenue of RM26.68 million and profit before tax of RM1.87 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 RM31.99 million and recorded a profit before tax of RM2.75 million for the current quarter as compared to revenue of RM23.76 million and loss before tax of RM2.60 million for immediate preceding quarter.

The profit before tax for the current reporting quarter is mainly due to increase in revenue and improved of gross profit margin.

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 2018

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 2018 RM'000	30 September 2017 RM'000	30 September 2018 RM'000	30 September 2017 RM'000
Profit for the period derived at after charging and crediting:				
Amortisation of prepaid lease payments	57	58	172	172
Depreciation of property, plant and machinery	2,363	2,200	7,032	6,598
Rental of premises - expenses	29	29	86	86
Interest expense	1,081	934	3,122	2,635
Foreign exchange (gain)/loss:				
- realized	(514)	(387)	(1,124)	(685)
- unrealised	(12)	313	(97)	(62)
Rental of premises - income	(8)	(10)	(26)	(37)

B6. Income Tax Expense

	Current Quarter 3 Months Ended		Cumulative Quarter 9 Months Ended	
	30 September 2018 RM'000	30 September 2017 RM'000	30 September 2018 RM'000	30 September 2017 RM'000
Malaysian taxation				
- current year	199	260	552	695
- prior year	(57)	-	(57)	(531)
	142	260	495	164
Deferred tax	95	11	(1,071)	(70)
Tax expense	237	271	(576)	94



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

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 2018 were as follows:

	As at 30 September 2018 RM'000
Current	
- Secured	76,632
- Unsecured	-
	<hr/> 76,632 <hr/>
Non-current	
- Secured	8,615
	<hr/> 85,247 <hr/>
Total Borrowings	<hr/> 85,247 <hr/>

Note:

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

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 30 September 2018. As such, the fully diluted earnings per share of the Company are equivalent to the basic earnings per share.

	Current Quarter 3 Months Ended		Cumulative Quarter 9 Months Ended	
	30 September 2018	30 September 2017	30 September 2018	30 September 2017
Profit attributable to equity holders of the Company (RM'000)	2,509	1,595	1,164	1,870
Weighted average number of ordinary share in issuance ('000)	180,000	180,000	180,000	180,000
Basic earnings per share (Sen)	1.39	0.89	0.65	1.04
Diluted	N/A	N/A	N/A	N/A



UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2018

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 2018.

B12. 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 22 November 2018.