

Financial Statement And Dividend Announcement for the Year Ended 31 March 2005

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group income statement for the fourth quarter ("Q4") and the full year ("YTD") ended 31 March 2005. These figures have not been audited.

	Q4 ended 31.3.05 S\$'000	Q4 ended 31.3.04 S\$'000	Change %	YTD 31.3.05 S\$'000	YTD 31.3.04 S\$'000	Change %
Revenue	222,703	199,044	11.9	893,860	827,158	8.1
Cost of sales	(191,815)	(139,931)	37.1	(719,600)	(606,341)	18.7
Gross profit	30,888	59,113	(47.7)	174,260	220,817	(21.1)
Other operating income	2,680	413	548.9	7,136	1,893	277.0
Distribution expenses	(8,389)	(21,510)	(61.0)	(47,737)	(61,320)	(22.2)
Administrative expenses	(15,880)	(24,655)	(35.6)	(83,823)	(97,824)	(14.3)
Other operating expenses	(111)	(1,374)	(91.9)	(874)	(4,268)	(79.5)
Profit from operations	9,188	11,987	(23.4)	48,962	59,298	(17.4)
Finance costs	(3,386)	(2,357)	43.7	(11,775)	(9,717)	21.2
Profit before exceptional items	5,802	9,630	(39.8)	37,187	49,581	(25.0)
Exceptional items	4,163	0	n/m	(18,756)	0	n/m
Profit before share of results of associates	9,965	9,630	3.5	18,431	49,581	(62.8)
Share of results of associates	2,158	1,130	91.0	5,414	8,751	(38.1)
Profit before income tax	12,123	10,760	12.7	23,845	58,332	(59.1)
Income tax expense	(10,664)	(2,267)	370.4	(15,071)	(9,239)	63.1
Profit after income tax	1,459	8,493	(82.8)	8,774	49,093	(82.1)
Minority interests	(1,290)	(734)	75.7	(6,996)	(3,851)	81.7
Profit attributable to shareholders	169	7,759	(97.8)	1,778	45,242	(96.1)

n/m – not meaningful

Profit from operations is arrived at after crediting (charging) the following:

	Q4 ended 31.3.05 S\$'000	Q4 ended 31.3.04 S\$'000	YTD 31.3.05 S\$'000	YTD 31.3.04 S\$'000
Depreciation and amortisation	(11,379)	(11,217)	(45,450)	(44,702)
Dividend income	1,104	111	3,073	360

Exceptional items comprised:

	Q4 ended 31.3.05 S\$'000	Q4 ended 31.3.04 S\$'000	YTD 31.3.05 S\$'000	YTD 31.3.04 S\$'000
Provision for advance to an associate of S\$14,680,000 and guarantee issued of S\$4,278,000	(1,040)	0	(18,958)	0
Expenses in relation to Cadmium issue in Huizhou, China	(1,141)	0	(6,142)	0
Revaluation gain on investment properties	3,250	0	3,250	0
Revaluation loss on other investments	(5,283)	0	(5,283)	0
Revaluation gain on short-term investments	8,377	0	8,377	0
	4,163	0	(18,756)	0

1(b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

As at	Group		Company	
	31.3.05 S\$'000	31.3.04 S\$'000	31.3.05 S\$'000	31.3.04 S\$'000
Non-current assets				
Investment properties	20,478	0	800	0
Property, plant and equipment	285,607	300,341	6,613	7,426
Interest in subsidiaries	0	0	523,277	506,224
Interest in associates	49,877	30,453	20,630	11,453
Other investments	7,719	23,595	0	0
Deferred expenditure	30,085	36,699	1,723	2,036
Goodwill on consolidation	12,558	14,084	0	0
Total non-current assets	406,324	405,172	553,043	527,139
Current assets				
Stocks	223,898	191,038	4,615	4,612
Debtors	228,369	208,024	7,814	9,662
Short-term investments	18,035	0	0	0
Deposits and prepayments	12,584	16,420	876	957
Bank balances, deposits and cash	41,172	53,229	6,902	9,055
Total current assets	524,058	468,711	20,207	24,286
Current liabilities				
Creditors and accrued charges	(150,739)	(154,836)	(19,007)	(15,813)
Obligations under finance leases	(2,814)	(3,299)	(22)	(22)
Income tax payable	(3,586)	(2,533)	(1,267)	(986)
Bank loans and overdrafts	(147,479)	(134,609)	(37,711)	(26,503)
Notes	(50,000)	0	(50,000)	0
Total current liabilities	(354,618)	(295,277)	(108,007)	(43,324)
Net current assets/(liabilities)	169,440	173,434	(87,800)	(19,038)
Non-current liabilities				
Bank loans	(82,057)	(34,872)	(65,823)	(16,785)
Obligations under finance leases	(5,844)	(6,727)	(2)	(24)
Notes	(104,367)	(155,355)	(104,367)	(155,355)
Deferred tax liabilities	(8,949)	(4,895)	(625)	(625)
Total non-current liabilities	(201,217)	(201,849)	(170,817)	(172,789)
	374,547	376,757	294,426	335,312
Represented by:				
Share capital	87,563	85,436	87,563	85,436
Reserves	240,061	249,112	206,863	249,876
Shareholders' funds	327,624	334,548	294,426	335,312
Minority interests	46,923	42,209	0	0
	374,547	376,757	294,426	335,312

The increase in interest in associates of S\$19.4 million was mainly due to the investments in:

- Aim High Limited ("AH") of S\$6.1 million. AH is engaged in the marketing and distribution of batteries in Eastern Europe;
- Ningbo GP Sanyo of S\$9.2 million. Ningbo GP Sanyo is engaged in the production of primary lithium batteries in China.

The increase in current assets of S\$55.3 million was mainly due to the increase in stocks and debtors of S\$32.9 million and S\$20.3 million respectively as a result of the increase in business volume for the year.

The increase in total liabilities of S\$58.7 million was mainly due to increase in bank loans of S\$59.1 million for the investment in associates, business expansion and increased working capital.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31.3.05		As at 31.3.04	
Secured	Unsecured	Secured	Unsecured
S\$2,829,000	S\$197,464,000	S\$4,024,000	S\$133,884,000

Amount repayable after one year

As at 31.3.05		As at 31.3.04	
Secured	Unsecured	Secured	Unsecured
S\$5,844,000	S\$186,424,000	S\$6,737,000	S\$190,217,000

Details of any collateral

The net book value of fixed assets included an amount of S\$11,323,000 (as at 31/3/04: S\$11,520,000) for the Group and S\$57,000 (as at 31/3/04: S\$77,000) for the Company in respect of certain machinery, moulds and equipment held under finance leases.

Land and buildings with a total net book value of S\$3,845,000 (as at 31/3/04: S\$3,922,000) for the Group have been pledged to banks as securities for banking facilities granted.

Other comments to paragraph 1(b)(ii)

Not applicable.

1(c) **A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	YTD 31.3.05 S\$'000	YTD 31.3.04 S\$'000
Cash flows from operating activities		
Profit before income tax and share of results of associates	18,431	49,581
Adjustments for:		
Depreciation and amortisation	45,450	44,702
(Gain)/loss on disposal of property, plant and equipment	(23)	1,538
Goodwill written off	0	696
Impairment loss on property, plant and equipment write back	0	(275)
Interest expense	11,775	9,717
Interest income	(310)	(337)
Loss on deregistration of an associate	54	0
Provision for advance to an associate	14,680	0
Revaluation gain on investment properties	(3,250)	0
Revaluation loss on other investments	5,283	0
Revaluation gain on short-term investments	(8,377)	0
Operating profit before working capital changes	83,713	105,622
Stocks	(32,860)	(42,222)
Debtors	(21,097)	(17,299)
Deposits and prepayments	3,836	(789)
Creditors and accrued charges	(4,694)	6,384
Cash generated from operations	28,898	51,696
Interest received	302	324
Interest paid	(10,951)	(8,500)
Income tax paid	(8,423)	(6,248)
Net cash from operating activities	9,826	37,272
Cash flows from investing activities		
Acquisition of a subsidiary, net of cash acquired (Note A)	0	369
Acquisition of associates	(15,415)	0
Advance to an associate	(16,796)	0
Cash received on deregistration of an associate	302	0
Dividends received from associates	2,293	3,843
Increase in other investments	0	(1,273)
Proceeds from disposal of short-term investments	0	57
Proceeds from return of other investments	457	602
Proceeds from disposal of property, plant and equipment	5,093	2,624
Purchase of additional investment in subsidiaries	0	(555)
Purchase of property, plant and equipment	(37,517)	(39,834)
Net cash used in investing activities	(61,583)	(34,167)
Cash flows from financing activities		
Bank loans obtained	63,599	30,803
Capital contributions from minority shareholders	1,846	0
Dividends paid	(15,314)	(14,488)
Dividend paid to minority shareholders	(4,136)	(2,834)
Issue of Notes	0	106,248
Issue of shares	5,845	6,318
Obligations under finance leases	(3,261)	(3,619)
Proceeds from obligations under finance leases	0	5,701
Repayment of Notes	0	(104,325)
Net cash from financing activities	48,579	23,804

	YTD 31.3.05 S\$'000	YTD 31.3.04 S\$'000
Net effect of exchange rate changes in consolidating subsidiaries	(9,536)	(5,613)
Net (decrease)/increase in cash and cash equivalents	(12,714)	21,296
Cash and cash equivalents at beginning of 1 April	52,934	31,638
Cash and cash equivalents at 31 March (Note B)	40,220	52,934
Note A:		
The assets and liabilities of a subsidiary acquired during the year were as follows:		
Property, plant and equipment	0	113
Bank balances, deposits and cash	0	387
Debtors	0	803
Stocks	0	389
Creditors and accrued charges	0	(1,608)
Minority interests	0	(33)
Net assets acquired	0	51
Transfer from interest in associates	0	(33)
Consideration of the acquisition	0	18
Less bank balances, deposits and cash acquired	0	(387)
Cash flow on acquisition, net of cash acquired	0	(369)
Note B:		
Cash and cash equivalents at 31 March comprise:		
Bank balances, deposits and cash	41,172	53,229
Bank overdrafts	(952)	(295)
	40,220	52,934

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Share capital S\$'000	Share premium S\$'000	Capital/ Legal reserve S\$'000	Translation reserve S\$'000	Property revaluation reserve S\$'000	Dividend reserve S\$'000	Retained profits S\$'000	Total equity S\$'000
Group								
Balance at 1.4.03	82,832	135,674	(29,039)	(28,047)	2,093	8,307	134,298	306,118
Issue of shares	2,604	0	0	0	0	0	0	2,604
Premium arising from issue of shares	0	3,714	0	0	0	0	0	3,714
Translation loss	0	0	0	(8,642)	0	0	0	(8,642)
Transfer to(from) reserves	0	0	402	0	0	0	(402)	0
Profit attributable to shareholders	0	0	0	0	0	0	45,242	45,242
Dividends								
- paid	0	0	0	0	0	(8,307)	(6,181)	(14,488)
- proposed	0	0	0	0	0	11,019	(11,019)	0
Balance at 31.3.04	85,436	139,388	(28,637)	(36,689)	2,093	11,019	161,938	334,548
Effect of adopting FRS 40	0	0	0	0	0	0	5,613	5,613
Balance at 31.3.04, restated	85,436	139,388	(28,637)	(36,689)	2,093	11,019	167,551	340,161
Issue of shares	2,127	0	0	0	0	0	0	2,127
Premium arising from issue of shares	0	3,718	0	0	0	0	0	3,718
Translation loss	0	0	0	(4,846)	0	0	0	(4,846)
Transfer to (from) reserves	0	0	38	0	(115)	0	77	0
Profit attributable to shareholders	0	0	0	0	0	0	1,778	1,778
Dividends								
- paid	0	0	0	0	0	(11,019)	(4,295)	(15,314)
- proposed	0	0	0	0	0	2,408	(2,408)	0
Balance at 31.3.05	87,563	143,106	(28,599)	(41,535)	1,978	2,408	162,703	327,624

	Share capital S\$'000	Share premium S\$'000	Translation reserve S\$'000	Dividend reserve S\$'000	Retained profits S\$'000	Total equity S\$'000
Company						
Balance at 1.4.03	82,832	135,674	(14,853)	8,307	104,035	315,995
Issue of shares	2,604	0	0	0	0	2,604
Premium arising from issue of shares	0	3,714	0	0	0	3,714
Translation loss	0	0	(8,078)	0	0	(8,078)
Profit attributable to shareholders	0	0	0	0	35,565	35,565
Dividends						
- paid	0	0	0	(8,307)	(6,181)	(14,488)
- proposed	0	0	0	11,019	(11,019)	0
Balance at 31.3.04	85,436	139,388	(22,931)	11,019	122,400	335,312
Effect of adopting FRS 40	0	0	0	0	(246)	(246)
Balance at 31.3.04, restated	85,436	139,388	(22,931)	11,019	122,154	335,066
Issue of shares	2,127	0	0	0	0	2,127
Premium arising from issue of shares	0	3,718	0	0	0	3,718
Translation loss	0	0	(6,763)	0	0	(6,763)
Loss attributable to shareholders	0	0	0	0	(24,408)	(24,408)
Dividends						
- paid	0	0	0	(11,019)	(4,295)	(15,314)
- proposed	0	0	0	2,408	(2,408)	0
Balance at 31.3.05	87,563	143,106	(29,694)	2,408	91,043	294,426

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no movement in the issued share capital of the Company from 31 December 2004 to 31 March 2005.

Status of outstanding Share Options

The total number of shares that may be issued on exercise of all outstanding share options granted under the Company's Executives' Share Option Scheme are as follows:

Share option	Date of Expiry	Exercise Price per each ordinary share of S\$0.80	As at 31.3.05	As at 31.3.04
1992 Scheme				
No. 7	5 August 2004	S\$3.08	0	1,834,000
1999 Scheme				
No. 1	16 March 2010	S\$1.41	375,000	577,000
No. 2	10 October 2010	S\$1.60	517,000	729,000
No. 2	10 October 2005	S\$1.60	30,000	30,000
No. 3	4 August 2012	S\$1.25	1,004,000	1,900,000
No. 3	4 August 2007	S\$1.25	70,000	100,000
No. 4	24 June 2013	S\$2.50	2,400,000	2,400,000
No. 4	24 June 2008	S\$2.50	100,000	100,000
			4,496,000	7,670,000

2. **Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

3. **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

4. **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Except as disclosed in paragraph 5 below, the Group has adopted the same accounting policies and methods of computation for the current financial year as those adopted for the audited financial statements for the financial year ended 31 March 2004.

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has changed the accounting policy for the treatment of short-term investments. The method of computation for short-term investments is changed from carrying at lower of cost and market value to fair value. The Group has also adopted FRS 40, "Accounting for investment property" to carry all investment properties at fair value. The change in accounting policy for short-term investments and the early adoption of FRS 40 for investment properties result in a more appropriate presentation of the events in the financial statements of the Group.

The change in the accounting policy for short-term investments resulted in a gain of S\$8.4 million in the current year and has no impact on the results of prior years.

The adoption of FRS 40 for investment properties has been applied prospectively. The effects of the adoption of FRS 40 on the opening retained earnings of the Group and Company are as follows:

	Group S\$'000	Company S\$'000
As at 01/04/04, as previously reported	161,938	122,400
Effect of adopting FRS 40	<u>5,613</u>	<u>(246)</u>
As at 01/04/04, restated	<u>167,551</u>	<u>122,154</u>

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	Q4 ended 31.3.05	Q4 ended 31.3.04	YTD 31.3.05	YTD 31.3.04
Earnings per ordinary share for the period after deducting any provision for preference dividends:				
(a) Based on weighted average number of ordinary shares in issue	0.15 cents	7.27 cents	1.64 cents	42.93 cents
(b) On a fully diluted basis	0.15 cents	7.05 cents	1.62 cents	41.92 cents
Weighted average number of ordinary shares	109,454,168	106,721,266	108,544,258	105,391,965

For earnings per ordinary share calculation, the weighted average number of ordinary shares for the period represents the number of ordinary shares in issue at the beginning of the period adjusted for shares issued upon exercise of options, multiplied by a time-weighted factor. For the purpose of calculation the diluted earnings per ordinary shares, the weighted average number of ordinary shares in issue had been adjusted to reflect the effect of all potentially dilutive ordinary shares from the exercise of all outstanding share options.

7. **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:**
- current financial period reported on; and
 - immediately preceding financial year.

	Group		Company	
	31.3.05 S\$	31.3.04 S\$	31.3.05 S\$	31.3.04 S\$
Net asset value per ordinary share based on issued share capital at the end of the year	2.99	3.13	2.69	3.14

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**
- any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
 - any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Fourth quarter ended 31 March

The Group's turnover for the three months ended 31 March 2005 was S\$222.7 million, an increase of 11.9% over the corresponding period last year. The consolidated net profit after taxation and minority interests attributable to members of the Company for the fourth quarter was S\$0.2 million, against a profit of S\$7.8 million for the corresponding quarter last year.

Turnover rose mainly due to sales of Alkaline primary cylindrical batteries which increased by 45% and Nickel Metal Hydride rechargeable batteries which increased by 12% over the same period last year. However, this was negated by the 60% decrease in turnover of 9-volt Alkaline batteries.

Sales to Europe registered strong growth and increased by 34% over the corresponding quarter while sales to other markets remained steady.

Gross profit margin of 14% was lower than the corresponding quarter last year of 29%. This was due to raw material prices remaining at high levels and keen competition in the Lithium Ion market.

Full year ended 31 March

For the year ended 31 March 2005, the Group's turnover was S\$893.9 million, an increase of 8.1% over the previous year. The consolidated net profit after taxation and minority interests attributable to members of the Company decreased from S\$45.2 million to S\$1.8 million. During the year, the Group recorded a net exceptional loss of S\$18.8 million.

Turnover grew mainly due to improved sales of Alkaline primary cylindrical batteries by 34% and Nickel Metal Hydride rechargeable batteries by 22% over the previous year. However, this was partially offset by the 34% decrease in sales of 9-volt Alkaline batteries.

Sales to Europe for the year in review rose by 20% due to strong demand and the appreciation of the Euro.

Gross profit margin decreased mainly due to high raw material prices and keen competition in the Lithium Ion market as a result of the over supply situation.

Other operating income for the year were S\$7.1 million, an increase of S\$5.2 million over the previous year. This was mainly due to dividend income from investments.

Total distribution costs and administrative expenses for the year were lower as compared to the previous year. This was mainly attributed to the decrease in advertising and promotion expenses as well as lower payroll costs incurred during the year.

The increase in finance expenses for the year was mainly due to the increase in interest rates and bank borrowings.

Exceptional items of S\$18.8 million consist of losses provided for the Danionics project of S\$19.0 million, compensation, medical and hospital expenses of workers affected in our two plants in Huizhou, China of S\$6.1 million and net gain of S\$6.3 million from the revaluation of investment properties and investments.

The share of results of associates for the year ended 31 March 2005 decreased by 38.1% compared to the previous year, mainly due to the loss of the 50%-owned associate, Danionics Asia Limited and decrease in contribution from T.G. Battery Co (China) Ltd due to increase in raw material prices.

The taxation charge for the year was substantially higher as a result of provisions made in respect of assessments raised for prior years for a subsidiary company in Hong Kong.

The joint venture factory with Sanyo, Ningbo GP Sanyo Energy Co., Ltd., had commenced production of primary Lithium batteries since the beginning of 2005.

The Group has continued on the follow-up work of the Cadmium issue in its factories. It has also made arrangements to distribute a special one-time subsidy to provide affected employees with immediate assistance beyond statutory requirements. All the factories under the Group have undergone an extensive Environmental Health and Safety Review to ensure compliance with the latest government and industry standards.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

These results are in line with the statement made by the Company in the announcement of results on 1 February 2005 for the financial period ended 31 December 2004.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The general business outlook remains difficult in view of rising interest rate and as raw material prices remained at high levels. The Group has already started price revisions to selected markets in its attempt to improve margins. In addition, effective cost-cutting measures adopted across the Group will start to show its effect over time.

Expenses in relation to the Cadmium issue are expected to be contained.

In its effort to reduce costs, the Group is closing its 9V Danish plant and consolidation of the manufacturing of 9-volt Alkaline batteries into the Malaysian factory will be completed by the second quarter of 2005/06. The Nickel Metal Hydride rechargeable batteries operations in Malaysia will henceforth shift to China.

As more electronic equipment manufacturers are setting-up their factories in China, the Group will continue to relocate its Li-Ion batteries production facilities to be closer to the customers. In March 2005, the Group announced the 40% acquisition of Jetview Limited, which is primarily engaged in the design and assembly of Lithium Ion and Lithium Polymer battery packs for notebook computers and other electronic devices in Taiwan and China for sale to the OEM market worldwide. The Group expects this new acquisition to contribute positively in 2005/06.

The Group is still reassessing the prospect of the entire joint venture in Danionics Asia Limited, while the wholly-owned subsidiary in Denmark, Danionics International A/S went into bankruptcy proceedings in early May 2005.

The Group will continue to streamline its operations to further reduce cost and and to maintain market share so that when business conditions improve, it will be in good stead to reap the benefits.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? Yes

Name of Dividend	Final	Interim
Dividend type	Cash	Cash
Dividend amount per share (in cents)	2.2 cents per ordinary share	3.8 cents per ordinary share
Dividend rate	2.75% per ordinary share	4.75% per ordinary share
Par value of shares	S\$0.80	S\$0.80
Tax rate	Tax-exempt	Tax-exempt

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of Dividend	Final	Interim
Dividend type	Cash	Cash
Dividend amount per share (in cents)	10.3 cents per ordinary share	5.7 cents per ordinary share
Dividend rate	12.875% per ordinary share	7.125% per ordinary share
Par value of shares	S\$0.80	S\$0.80
Tax rate	Tax-exempt	Tax-exempt

(c) Date payable

To be announced later.

(d) Books closure date

The dividend payment date and the notice for the closure of the Register of Members and Transfer books of the Company for the purpose of determining entitlement to the proposed final dividend will be announced after the forthcoming Annual General Meeting.

12. If no dividend has been declared/recommended, a statement to that effect.

Not applicable.

**PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)**

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Geographical segments by location of production facilities and assets:

2005	Asia S\$'000	North and South America S\$'000	Europe and Others S\$'000	Elimination S\$'000	Consolidated S\$'000
Revenue					
External sales	778,509	52,458	62,893	0	893,860
Inter-segment sales	57,907	10	6,937	(64,854)	0
Total Revenue	<u>836,416</u>	<u>52,468</u>	<u>69,830</u>	<u>(64,854)</u>	<u>893,860</u>
Results					
Segment results before interest, taxation and exceptional items	49,189	2,880	(3,417)		48,652
Exceptional items	(19,615)	859	0		(18,756)
Segment results before interest, taxation but after exceptional items	29,574	3,739	(3,417)		29,896
Interest income					310
Finance costs					(11,775)
Profit before share results of associates					18,431
Share of results of associates	5,920	0	(506)		5,414
Profit before income tax					23,845
Income tax					(15,071)
Profit after income tax					8,774
Minority interests					(6,996)
Profit attributable to shareholders					1,778

Geographical segments by location of production facilities and assets:

2004	Asia S\$'000	North and South America S\$'000	Europe and Others S\$'000	Elimination S\$'000	Consolidated S\$'000
Revenue					
External sales	723,174	43,536	60,448	0	827,158
Inter-segment sales	65,914	0	12,569	(78,483)	0
Total Revenue	<u>789,088</u>	<u>43,536</u>	<u>73,017</u>	<u>(78,483)</u>	<u>827,158</u>
Results					
Segment results before interest, taxation and exceptional items	51,101	3,140	4,720		58,961
Exceptional item	0	0	0		0
Segment results before interest, taxation but after exceptional items	51,101	3,140	4,720		58,961
Interest income					337
Finance costs					(9,717)
Profit before share results of associates					49,581
Share of results of associates	7,448	0	1,303		8,751
Profit before income tax					58,332
Income tax					(9,239)
Profit after income tax					49,093
Minority interests					(3,851)
Profit attributable to shareholders					45,242

Revenue from external customers by geographical customers

	The Group	
	2005 S\$'000	2004 S\$'000
Asia	503,352	489,858
North and South America	156,436	143,412
Europe and others	234,072	193,888
	893,860	827,158

The operations of the Group are in the development, manufacture, distribution and trading of batteries and battery related products and accordingly, the income and profits of the Group are derived substantially from this business segment.

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Refer to paragraph 8.

15. A breakdown of sales.

	The Group		
	2005 S\$'000	2004 S\$'000	% Change
Sales reported for first half year	440,348	403,563	9.1%
Operating profit after tax before minority interests reported for first half year	23,397	25,843	-9.5%
Sales reported for second half year	453,512	423,595	7.1%
Operating (loss)/profit after tax before minority interests reported for second half year	(14,623)	23,250	-162.9%

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Total Annual Dividend (Refer to Para 16 of Appendix 7.2 for the required details)

	Latest Full Year S\$'000	Previous Full Year S\$'000
	Ordinary	6,703
Preference	0	0
Total	6,703	17,200

BY ORDER OF THE BOARD

Andrew Ng Sung On
Chairman and Chief Executive
24/05/2005