

Financial Statement And Dividend Announcement for the Year Ended 31 March 2007

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

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 2007. These figures have not been audited.

	Q4 ended 31.03.07 S\$'000	Q4 ended 31.03.06 S\$'000	Change %	YTD 31.03.07 S\$'000	YTD 31.03.06 S\$'000	Change %
Revenue	205,676	198,771	3.5	819,722	886,305	(7.5)
Cost of sales	(173,445)	(160,046)	8.4	(673,313)	(713,636)	(5.7)
Gross profit	32,231	38,725	(16.8)	146,409	172,669	(15.2)
Other operating income	26,289	6,363	313.2	39,832	8,965	344.3
Distribution expenses	(9,730)	(8,446)	15.2	(48,809)	(48,349)	1.0
Administrative expenses	(24,674)	(24,069)	2.5	(86,989)	(87,353)	(0.4)
Other operating expenses	(13,336)	(133)	9,927.1	(16,896)	(1,843)	816.8
Finance costs, net	(4,422)	(3,962)	11.6	(17,641)	(15,951)	10.6
Exceptional items	0	(3,413)	(100.0)	(874)	(11,149)	(92.2)
Profit before share of results of associates	6,358	5,065	25.5	15,032	16,989	(11.5)
Share of results of associates	1,947	94	1,971.3	6,608	5,160	28.1
Profit before income tax	8,305	5,159	61.0	21,640	22,149	(2.3)
Income tax	(3,587)	(869)	312.8	(5,998)	(4,600)	30.4
Profit after income tax	4,718	4,290	10.0	15,642	17,549	(10.9)
Attributable to:						
Equity holders of the Company	4,103	2,807	46.2	12,119	13,580	(10.8)
Minority interests	615	1,483	(58.5)	3,523	3,969	(11.2)
	4,718	4,290	10.0	15,642	17,549	(10.9)

n/m-not meaningful

	Q4 ended 31.03.07 S\$'000	Q4 ended 31.03.06 S\$'000	YTD 31.03.07 S\$'000	YTD 31.03.06 S\$'000
Profit from operations is arrived at after crediting (charging) the following:				
Depreciation and amortisation	(9,464)	(9,151)	(38,665)	(41,246)
Realised gain on commodity swap contracts, recognised in cost of sales	10,677	0	15,613	0
Other operating income:				
Fair value gain of commodity swap contracts	19,517	0	25,992	0
Foreign exchange gain, net	5,128	624	10,012	0
Dividend income	68	0	515	1,062
Incentive for reinvestment of profit in the PRC	0	1,793	0	1,793
Other operating expenses:				
Impairment loss on property, plant and equipment	(8,038)	0	(8,038)	0
Product development expenditure written off	(2,102)	0	(2,102)	0
Loss on disposal of available-for-sale financial assets upon adoption of a share reform plan by the investee corporation which is listed on the Shenzhen Stock Exchange, China	0	0	(1,903)	0
Exceptional items comprised:				
Ningbo GP Energy Co., Ltd ("NGPE")				
- Negative goodwill arising from the restructuring	0	0	6,669	0
- Fire loss damages from fire incident	0	0	(7,543)	0
	0	0	(874)	0
Fees and expenses incurred by a subsidiary for settlement of its' prior years' tax assessment disputes with the tax authorities	0	(2,076)	0	(2,076)
Losses in relation to temporary cessation of operations of an associate	0	(1,337)	0	(1,337)
Cost relating to the closing down and relocation of production facilities	0	0	0	(7,736)
	0	(3,413)	(874)	(11,149)

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	
	31.3.07 S\$'000	31.3.06 S\$'000	31.3.07 S\$'000	31.3.06 S\$'000
Non-current assets:				
Investment properties	14,216	16,075	0	800
Property, plant and equipment	245,931	271,946	2,425	6,121
Interest in subsidiaries	0	0	495,956	478,870
Interest in associates	51,983	58,338	11,453	26,579
Available-for-sale investments	3,755	4,358	0	0
Deferred tax assets	2,369	2,936	0	0
Intangible assets	17,966	26,791	0	1,410
Goodwill on consolidation	14,170	12,558	0	0
Total non-current assets	350,390	393,002	509,834	513,780
Current Assets:				
Stocks	143,407	169,212	0	4,552
Debtors	224,203	202,495	52,050	28,661
Derivative financial instruments	25,545	1,200	500	1,200
Available-for-sale investments	37,301	15,383	0	0
Assets held for sale	4,695	3,386	4,695	0
Tax recoverable	1,347	1,698	0	0
Deposits and prepayments	9,910	8,147	1,196	948
Bank balances, deposits and cash	54,696	35,804	11,342	3,301
Total current assets	501,104	437,325	69,783	38,662
Current Liabilities:				
Creditors and accrued charges	141,429	124,645	16,253	12,291
Obligations under finance leases	418	613	0	2
Income tax payable	3,258	4,023	685	609
Bank loans and overdrafts	83,091	98,186	22,720	18,068
Notes	15,000	103,571	15,000	103,571
Total current liabilities	243,196	331,038	54,658	134,541
Net current assets (liabilities)	257,908	106,287	15,125	(95,879)
Non-current liabilities:				
Bank loans	162,996	53,548	143,306	48,571
Obligations under finance leases	845	463	0	0
Notes	60,000	60,000	60,000	60,000
Deferred tax liabilities	7,214	8,696	625	625
Total non-current liabilities	231,055	122,707	203,931	109,196
	377,243	376,582	321,028	308,705
Represented by:				
Share capital	230,881	230,731	230,881	230,731
Reserves	98,333	95,011	90,147	77,974
Attributable to equity holders of the Company	329,214	325,742	321,028	308,705
Minority interests	48,029	50,840	0	0
	377,243	376,582	321,028	308,705

The decrease in interest in associates of S\$6.4 million was mainly due to the acquisition of additional interest in NGPE from 49% to 90%. The assets and liabilities of NGPE are consolidated into the Group's balance sheet as at 31 March 2007. As such, the Group's investment and share of net assets in NGPE are adjusted from interest in associates accordingly.

Increase in derivative financial instruments of S\$24.3 million is mainly due to fair value gain on commodity swap contracts which the Group entered into for hedging against its raw material prices.

Cash and bank balances increased by S\$18.9 million mainly due to the consolidation of NGPE. As at 31 March 2007, cash and bank balances of NGPE amounted to S\$11.0 million being additional capital injection by the Group and Sanyo Energy Tottori Co., Ltd to finance the recovery of operations.

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

Amount repayable in one year or less, or on demand

As at 31.3.07		As at 31.3.06	
Secured	Unsecured	Secured	Unsecured
S\$418,000	S\$98,091,000	S\$613,000	S\$201,757,000

Amount repayable after one year

As at 31.3.07		As at 31.3.06	
Secured	Unsecured	Secured	Unsecured
S\$845,000	S\$222,996,000	S\$463,000	S\$113,548,000

Details of any collateral

Net book value of fixed assets in respect of certain machinery, moulds, motor vehicles and equipment held under finance leases:

As at 31.3.07		As at 31.3.06	
Group	Company	Group	Company
S\$904,000	Nil	S\$5,121,000	S\$43,000

Land and buildings with a total net book value of S\$3,901,000 (as at 31/3/06: S\$3,914,000) 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 31.3.07 S\$'000	YTD 31.3.06 S\$'000
Operating activities		
Profit before income tax	21,640	22,149
Adjustments for:		
Allowance for advances to an associate written back	0	(503)
Depreciation and amortisation	38,665	41,246
Dividend income from available-for-sale investments	(515)	(1,062)
Fair value gain on investment properties	0	(800)
Finance costs, net	17,641	15,951
Impairment loss on property, plant and equipment	8,038	0
Interest income	(2,060)	(574)
Loss on disposal/write off of property, plant and equipment	3,171	707
Loss on disposal/deregistration of a subsidiary	39	98
Loss on share reform	1,903	0
Share-based payment expense	0	129
Share of results of associates	(6,608)	(5,160)
Fair value gain of commodity swap contracts	(25,992)	0
Realised gain on commodity swap contracts	(15,613)	0
Product development expenditure written off	2,102	0
Net loss from NGPE fire incident	874	0
Operating profit before working capital changes	43,285	72,181
Stocks	24,960	54,686
Debtors	(1,927)	22,355
Deposits and prepayments	(1,525)	4,437
Creditors and accrued charges	11,454	(25,681)
Cash generated from operations	76,247	127,978
Interest received	2,509	585
Interest paid	(16,197)	(16,268)
Income tax paid	(6,932)	(3,936)
Net cash generated from operating activities	55,627	108,359
Investing activities		
Acquisition/disposal of subsidiaries, net of cash acquired (Note A)	9,920	0
Acquisition of associates	(15,143)	(16,397)
Advance to an associate	0	(251)
Dividends received from associates	6,256	10,015
Dividends received from available-for-sale investments	515	1,062
Payment for additional interests in a subsidiary	(2,214)	0
Proceeds on disposal of available-for-sale investments	0	483
Proceeds on disposal of property, plant and equipment	7,404	3,235
Purchase of property, plant and equipment	(28,277)	(28,441)
Purchase of technical knowhow	0	(1,944)
Net cash used in investing activities	(21,539)	(32,238)
Financing activities		
Bank loans obtained (repaid)	98,497	(79,593)
Capital contributions from minority shareholders	0	2,755
Dividends paid	(3,727)	(4,050)
Dividends paid to minority shareholders	(2,601)	(2,462)
Issue of notes	15,000	60,000
Issue of shares	150	62
Repayment of notes	(103,571)	(50,000)
Repayment of obligations under finance leases	(662)	(8,079)
Net cash generated from (used in) financing activities	3,086	(81,367)
Net effect of exchange rate changes in consolidating subsidiaries	(18,564)	(974)
Net increase (decrease) in cash and cash equivalents	18,610	(6,220)
Cash and cash equivalents at beginning of year	34,000	40,220
Cash and cash equivalents at end of year (Note B)	52,610	34,000

	YTD 31.3.07 S\$'000	YTD 31.3.06 S\$'000
Note A) Acquisition/disposal of subsidiaries, net of cash acquired		
The assets and liabilities of subsidiaries acquired during the year are as follows:		
Non-current assets	12,734	0
Current assets	17,458	0
Current liabilities	(4,290)	0
Non-current liabilities	(1,780)	
Minority interests	(2,987)	0
Net assets acquired	21,135	0
Transfer from interest in associates	(14,300)	0
Goodwill	(6,429)	0
Consideration of acquisition	406	0
Less: cash and cash equivalent acquired	(10,273)	0
Cash inflow on acquisition, net of cash and cash equivalent acquired	(9,867)	0
The assets and liabilities of a subsidiary disposed during the year are as follows:		
Non-current assets	(6,069)	0
Current assets	(2,029)	0
Current liabilities	160	0
Minority interests	3,572	0
Net assets acquired	(4,366)	0
Transfer to interest in associates	3,175	0
Loss on disposal of a subsidiary	39	0
Consideration of acquisition	(1,152)	0
Less: purchase consideration receivable	758	
Less: cash and cash equivalent disposed	341	0
Cash inflow on disposal, net of cash and cash equivalent disposal	(53)	0
Net cash inflow on acquisition and disposal	(9,920)	0
Note B) Cash and cash equivalents at end of period comprise:		
Bank balances and cash	54,696	35,804
Bank overdrafts	(2,086)	(1,804)
	52,610	34,000

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.

Group	Share capital S\$'000	Capital/ legal reserve S\$'000	Translation reserve S\$'000	Property revaluation reserve S\$'000	Dividend reserve S\$'000	Retained profits S\$'000	Share option reserve S\$'000	Fair value reserve S\$'000	Attributable to equity holders of the Company S\$'000	Minority interests S\$'000	Total S\$'000
Balance at 31.03.06	230,731	(32,146)	(49,459)	1,806	2,521	176,600	1,133	(5,444)	325,742	50,840	376,582
Translation loss	0	0	(30,575)	0	0	0	0	0	(30,575)	(2,305)	(32,880)
Net fair value changes on available-for-sale investments	0	0	0	0	0	0	0	25,505	25,505	0	25,505
Profit for the year	0	0	0	0	0	12,119	0	0	12,119	3,523	15,642
Total profit (loss) recognised for the year	0	0	(30,575)	0	0	12,119	0	25,505	7,049	1,218	8,267
Issue of shares	150	0	0	0	0	0	0	0	150	0	150
Effect of changes in shareholdings on minority interest, net	0	0	0	0	0	0	0	0	0	(1,428)	(1,428)
Transfer to (from) reserves	0	2,523	0	0	0	(2,523)	0	0	0	0	0
Dividend paid	0	0	0	0	(2,521)	(1,206)	0	0	(3,727)	0	(3,727)
Dividend proposed	0	0	0	0	2,740	(2,740)	0	0	0	0	0
Dividend paid to minority shareholders	0	0	0	0	0	0	0	0	0	(2,601)	(2,601)
Balance at 31.3.07	230,881	(29,623)	(80,034)	1,806	2,740	182,250	1,133	20,061	329,214	48,029	377,243

Note

Under the Companies (Amendment) Act 2005 effective 30 January 2006, the concepts of par value and authorised share capital were abolished and the amount in the share premium account as of 30 January 2006 became part of the Company's share capital.

Group	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	Share option reserve S\$'000	Fair value reserve S\$'000	Attributable to equity holders of the Company S\$'000	Minority interests S\$'000	Total S\$'000
Balance at 31.03.05	87,563	143,106	(33,768)	(43,394)	1,978	2,408	168,633	1,004	(1,560)	325,970	46,923	372,893
Translation loss	0	0	0	(6,065)	0	0	0	0	0	(6,065)	(443)	(6,508)
Net fair value changes on available-for-sale investments	0	0	0	0	0	0	0	0	(3,884)	(3,884)	0	(3,884)
Profit for the year	0	0	0	0	0	0	13,580	0	0	13,580	3,969	17,549
Total profit (loss) recognised for the year	0	0	0	(6,065)	0	0	13,580	0	(3,884)	3,631	3,526	7,157
Issue of shares	33	29	0	0	0	0	0	0	0	62	0	62
Adjustments arising from abolition of par value of shares	143,135	(143,135)	0	0	0	0	0	0	0	0	0	0
Share-based payment	0	0	0	0	0	0	0	129	0	129	0	129
Capital contributions	0	0	0	0	0	0	0	0	0	0	2,755	2,755
Dividends paid	0	0	0	0	0	(2,408)	(1,642)	0	0	(4,050)	0	(4,050)
Dividends proposed	0	0	0	0	0	2,521	(2,521)	0	0	0	0	0
Dividends paid to minority shareholders of subsidiaries	0	0	0	0	0	0	0	0	0	0	(2,462)	(2,462)
Transfer to (from) reserves	0	0	1,622	0	(172)	0	(1,450)	0	0	0	0	0
Effect of deregistration of a subsidiary	0	0	0	0	0	0	0	0	0	0	98	98
Balance at 31.3.06	230,731	0	(32,146)	(49,459)	1,806	2,521	176,600	1,133	(5,444)	325,742	50,840	376,582

Note

Under the Companies (Amendment) Act 2005 effective 30 January 2006, the concepts of par value and authorised share capital were abolished and the amount in the share premium account as of 30 January 2006 became part of the Company's share capital.

Company	Share capital S\$'000	Share premium S\$'000	Dividend reserve S\$'000	Retained profits S\$'000	Share option reserve S\$'000	Total equity S\$'000
Balance at 31.3.06	230,731	0	2,521	74,320	1,133	308,705
Issue of shares	150	0	0	0	0	150
Profit for the year	0	0	0	15,900	0	15,900
Dividends paid	0	0	(2,521)	(1,206)	0	(3,727)
Dividends proposed	0	0	2,740	(2,740)	0	0
Balance at 31.3.07	230,881	0	2,740	86,274	1,133	321,028
Balance at 31.3.05	87,563	143,106	2,408	60,345	1,004	294,426
Issue of shares	33	29	0	0	0	62
Adjustments arising from abolition of par value of share	143,135	(143,135)	0	0	0	0
Share-based payment	0	0	0	0	129	129
Profit for the year	0	0	0	18,138	0	18,138
Dividends paid	0	0	(2,408)	(1,642)	0	(4,050)
Dividends proposed	0	0	2,521	(2,521)	0	0
Balance at 31.3.06	230,731	0	2,521	74,320	1,133	308,705

Note

Under the Companies (Amendment) Act 2005 effective 30 January 2006, the concepts of par value and authorised share capital were abolished and the amount in the share premium account as of 30 January 2006 became part of the Company's share capital.

- 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 2006 to 31 March 2007.

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 31.3.07	As at 31.3.06
1999 Scheme				
No. 1	16 March 2010	S\$1.41	375,000	375,000
No. 2	10 October 2010	S\$1.60	517,000	517,000
No. 3	4 August 2012	S\$1.25	873,000	993,000
No. 3	4 August 2007	S\$1.25	70,000	70,000
No. 4	24 June 2013	S\$2.50	2,280,000	2,400,000
No. 4	24 June 2008	S\$2.50	100,000	100,000
			4,215,000	4,455,000

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.**

The Group and the Company have applied the same accounting policies and methods of computation in the financial statements for the current reporting period consistent with those of the audited financial statements for the financial year ended 31 March 2006, except for the adoption of the new and revised FRS and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after 1 April 2006.

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 adoption of these new/revised FRS and INT FRS does not have a material financial impact on the Group and the Company.

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 31.3.07	Q4 ended 31.3.06	YTD 31.3.07	YTD 31.3.06
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	3.74 cents	2.56 cents	11.06 cents	12.40 cents
(b) On a fully diluted basis	3.63 cents	2.50 cents	10.76 cents	12.08 cents
Weighted average number of ordinary shares	109,615,168	109,494,212	109,609,579	109,477,029

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 calculating 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:**

- (a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31.3.07 S\$	31.3.06 S\$	31.3.07 S\$	31.3.06 S\$
Net asset value per ordinary share based on issued share capital at the end of the period	3.00	2.97	2.93	2.82

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:-**
- (a) 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**
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

The Group's turnover for the three months ended 31 March 2007 was S\$205.7 million, an increase of 3.5% over the corresponding period last year. The profit after tax attributable to equity holders of the Company for the fourth quarter rose to S\$4.1 million, compared to S\$2.8 million for the corresponding quarter last year.

For the year ended 31 March 2007, the Group's turnover was S\$819.7 million, a decrease of 7.5% over the previous year. The profit after tax attributable to equity holders of the Company decreased by 10.8% to S\$12.1 million.

Turnover for most of the products remained steady except for Nickel Metal Hydride (NiMH) and Lithium Ion rechargeable batteries, which registered a decrease of about 21% and 30% respectively. However, sales of primary cylindrical batteries increased by about 6%. The sales spread across different regions was stable with little fluctuations.

Gross profit margin decreased due to the surge in raw material prices especially Nickel, Zinc but this was mitigated by our forward hedging policy. The persistently record high Nickel prices had triggered a significant market consolidation. Many competitors had either scaled-down production or exited from the industry entirely and this has made further price increases possible.

The Group had entered into commodity swap contracts to manage potential profit erosion due to rocketing raw material prices. All these contracts had been marked to market in accordance with FRS39 resulting in a total gain of S\$41.6 million with S\$15.6 million and S\$26.0 million recognized as Cost of Sales and Other Income respectively in the profit and loss account.

Finance cost for the financial year ended 31 March 2007 were S\$17.6 million, an increase of 10.6% over last year due to higher interest rates.

The Group recognised an exchange gain of S\$10.0 million, reported under other operating income, mainly due to the translation of bank loans denominated in US\$ to S\$ at balance sheet date.

Included in other operating expenses were impairment loss on property, plant and equipment of S\$8.0 million, product development expenditure written off of S\$2.1 million and loss on share reform of available-for-sale financial assets of S\$1.9 million.

The Group's subsidiary, Ningbo GP Energy Co., Ltd which was partially destroyed by fire in 2005 will resume operation in fiscal year 2007/2008.

Danionics Asia Limited, the Lithium Polymer joint venture with our Danish partner has progressed slower than expected because of delays caused by the restructuring of its major potential customer.

The joint venture with Vectrix Corporation for the production of electric vehicle NiMH battery packs is progressing. In view of the high nickel cost, the Joint Venture will explore another chemistry system to power the electric motor cycles.

The One Laptop Per Child program is in progress but the cost of NiMH battery system was affected by the high raw material prices. The Group is currently exploring alternate battery systems with the principal.

The initial launch to selective markets of the GP ReCyko batteries, a new breed of rechargeable batteries with low self discharge rate has received encouraging consumer response.

There are no further updates on the Cadmium issue other than the outstanding court cases which are not expected to have any significant financial impact on the Group.

In May 2007, the Group disposed of its entire investment in TCL Corporation via a series of sales in the open market. Proceeds from these sales will be used as working capital for the Group.

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 7 February 2007 for the financial period ended 31 December 2006.

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 is uncertain as Renminbi continued to strengthen and raw material prices persisted at record high levels. The performance of the Group will be susceptible to volatility of material prices.

The Group will continue its prudent forward hedging policy on Nickel and to take advantage of the industry-wide market consolidation to capture more market share. Further industry-wide price increase is expected and margins will slowly improve. The Group will speed up the development of alternate battery systems, to prepare for the demand migration caused by the high Nickel prices.

The Group will focus on aggressively marketing of GP ReCyko batteries and expend its efforts to develop new products to meet the changing needs of market. It will continue to further strengthen its distribution network and actively promote its GP brand.

11. **Dividend**

- (a) ***Current Financial Period Reported On***

Any dividend declared for the current financial period reported on?

Name of Dividend	Final	Interim
Dividend type	Cash	Cash
Dividend amount per share (in cents)	2.5 cents per ordinary share	1.1 cents per ordinary share
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?

Name of Dividend	Final	Interim
Dividend type	Cash	Cash
Dividend amount per share (in cents)	2.3 cents per ordinary share	1.5 cents per ordinary share
Tax rate	Tax-exempt	Tax-exempt

- (c) ***Date payable***

To be announced later.

- (d) ***Books closure date***

To be announced later.

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:

2007	Asia S\$'000	North and South America S\$'000	Europe and Others S\$'000	Elimination S\$'000	Consolidated S\$'000
Revenue					
External sales	711,499	39,688	68,535	0	819,722
Inter-segment sales	59,239	0	1,277	(60,516)	0
Total Revenue	<u>770,738</u>	<u>39,688</u>	<u>69,812</u>	<u>(60,516)</u>	<u>819,722</u>
Results					
Segment results before interest, taxation and exceptional items	29,949	(753)	2,291		31,487
Exceptional items	(874)	0	0		(874)
Segment results before interest, taxation but after exceptional items	29,075	(753)	2,291		30,613
Interest income					2,060
Finance costs, net					(17,641)
Profit before share results of associates					15,032
Share of results of associates	4,998	0	1,610		6,608
Profit before income tax					21,640
Income tax					(5,998)
Profit after income tax					15,642
Minority interests					(3,523)
Profit attributable to shareholders					<u>12,119</u>
2006					
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Revenue					
External sales	778,535	48,026	59,744	0	886,305
Inter-segment sales	58,608	3	4,917	(63,528)	0
Total Revenue	<u>837,143</u>	<u>48,029</u>	<u>64,661</u>	<u>(63,528)</u>	<u>886,305</u>
Results					
Segment results before interest, taxation and exceptional items	39,302	2,451	1,762		43,515
Exceptional items	(9,671)	0	(1,478)		(11,149)
Segment results before interest, taxation but after exceptional items	29,631	2,451	284		32,366
Interest income					574
Finance costs, net					(15,951)
Profit before share results of associates					16,989
Share of results of associates	2,943	0	2,217		5,160
Profit before income tax					22,149
Income tax					(4,600)
Profit after income tax					17,549
Minority interests					(3,969)
Profit attributable to shareholders					<u>13,580</u>

Revenue from external customers by geographical regions

	The Group	
	2007 S\$'000	2006 S\$'000
Asia	483,582	519,214
North and South America	103,206	129,705
Europe and others	232,934	237,386
	819,722	886,305

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.**

Not applicable.

15. **A breakdown of sales.**

	The Group		
	2007 S\$'000	2006 S\$'000	% Change
Sales reported for first half year	412,482	453,875	-9.1%
Operating profit after tax before minority interests reported for first half year	7,474	9,151	-18.3%
Sales reported for second half year	407,240	432,430	-5.8%
Operating profit after tax before minority interests reported for second half year	8,168	8,398	-2.7%

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	3,946
Preference	0	0
Total	3,946	4,163

BY ORDER OF THE BOARD

Andrew Ng Sung On
Chairman and Chief Executive

30 May 2007