

### Third Quarter Financial Statement for the Period Ended 31 December 2009

#### 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 third quarter ("Q3") and the nine-month ("YTD") ended 31 December 2009. These figures have not been audited.

	Q3 ended 31.12.09 S\$'000	Q3 ended 31.12.08 S\$'000	Change %	YTD ended 31.12.09 S\$'000	YTD ended 31.12.08 S\$'000	Change %
		Restated			Restated	
Revenue	200,388	218,659	(8.4)	603,765	682,600	(11.5)
Cost of sales	(154,824)	(184,961)	(16.3)	(464,532)	(570,786)	(18.6)
Gross profit	45,564	33,698	35.2	139,233	111,814	24.5
Other operating income	2,833	861	229.0	5,286	6,671	(20.8)
Distribution expenses	(15,042)	(14,349)	4.8	(43,521)	(40,322)	7.9
Administrative expenses	(22,671)	(23,032)	(1.6)	(64,350)	(67,457)	(4.6)
Other operating expenses	(2,549)	(1,283)	98.7	(7,828)	(3,030)	158.4
Finance costs, net	(2,342)	(3,260)	(28.2)	(7,214)	(9,367)	(23.0)
Exchange gain (loss), net	3,038	(3,537)	(185.9)	9,621	(7,090)	(235.7)
Unrealised fair value gain of commodity contracts	0	11,818	(100.0)	0	10,400	(100.0)
Profit before share of results of associates	8,831	916	864.1	31,227	1,619	1,828.8
Share of results of associates	4,107	845	386.0	11,530	7,951	45.0
Profit before income tax	12,938	1,761	634.7	42,757	9,570	346.8
Income tax	(3,208)	(839)	282.4	(9,382)	(3,867)	142.6
Profit after income tax	9,730	922	955.3	33,375	5,703	485.2
Attributable to:						
Equity holders of the Company	8,195	90	9,005.6	29,211	2,965	885.2
Minority interests	1,535	832	84.5	4,164	2,738	52.1
	9,730	922	955.3	33,375	5,703	485.2

	<b>Q3 ended 31.12.09 S\$'000</b>	<b>Q3 ended 31.12.08 S\$'000</b> Restated	<b>YTD ended 31.12.09 S\$'000</b>	<b>YTD ended 31.12.08 S\$'000</b> Restated
<b>Profit from operations is arrived at after crediting (charging) the following:</b>				
Depreciation and amortisation	(7,725)	(8,694)	(23,568)	(25,337)
Realised (loss) gain on commodity contracts, recognised in cost of sales	(32)	(16,075)	223	(30,762)
Included in other operating income:				
Gain on dilution of interests in associates	903	0	903	0
Gain on disposal of equity interests in a subsidiary	0	0	37	4,017
Interest income	488	490	827	1,035
Technical fee income	895	192	1,935	546
Included in other operating expenses:				
Allowance for advances to an associate	0	0	(1,220)	0
Impairment loss on property, plant and equipment	(2,030)	(472)	(4,797)	(1,574)
Impairment loss on available-for-sale investments	0	0	(630)	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	The Group			The Company	
	31.12.09 S\$'000	31.3.09 S\$'000	31.3.08 S\$'000	31.12.09 S\$'000	31.3.09 S\$'000
		Restated	(Note)		
<b>Non-current assets</b>					
Investment properties	1,191	1,309	1,239	0	0
Property, plant and equipment	240,430	275,342	263,128	420	376
Interest in subsidiaries	0	0	0	447,385	450,617
Interest in associates	91,121	82,216	56,057	11,694	11,694
Available-for-sale investments	6,027	5,496	7,788	0	0
Deferred tax assets	2,554	2,691	2,967	0	0
Intangible assets	6,528	10,498	13,753	0	0
Goodwill on consolidation	18,405	20,453	14,170	0	0
Deposits	0	0	14,401	0	0
Total non-current assets	366,256	398,005	373,503	459,499	462,687
<b>Current assets</b>					
Stocks	127,119	115,857	148,435	0	0
Debtors	158,020	191,041	198,887	74,557	92,737
Derivative financial instruments	447	85	93	0	85
Tax recoverable	414	762	767	0	0
Deposits and prepayments	7,798	10,437	6,800	498	467
Bank balances and cash	112,245	91,926	64,221	14,473	5,508
Total current assets	406,043	410,108	419,203	89,528	98,797
<b>Current liabilities</b>					
Creditors and accrued charges	176,439	130,000	141,498	140,801	71,707
Derivative financial instruments	0	0	11,419	0	0
Obligations under finance leases	183	352	539	0	0
Income tax payable	6,375	6,274	2,623	397	155
Bank loans and overdrafts	188,192	306,471	91,999	74,754	214,904
Notes	0	0	59,972	0	0
Total current liabilities	371,189	443,097	308,050	215,952	286,766
<b>Net current assets (liabilities)</b>	34,854	(32,989)	111,153	(126,424)	(187,969)
<b>Non-current liabilities</b>					
Bank loans	52,167	0	153,503	52,167	0
Obligations under finance leases	142	585	800	0	0
Deferred tax liabilities	4,789	3,235	4,583	0	0
Total non-current liabilities	57,098	3,820	158,886	52,167	0
Net assets	344,012	361,196	325,770	280,908	274,718
<b>Represented by</b>					
Share capital	230,971	230,971	230,971	230,971	230,971
Reserves	65,968	77,363	46,852	49,937	43,747
Attributable to equity holders of the Company	296,939	308,334	277,823	280,908	274,718
Minority interests	47,073	52,862	47,947	0	0
	344,012	361,196	325,770	280,908	274,718

The decrease in total bank borrowings of approximately S\$66.1 million is due to:

- In October 2009, the Group entered into a Facility Agreement with DBS Bank Ltd and Oversea-Chinese Banking Corporation Limited in respect of a S\$60 million 3-year syndicated transferable term loan facility.
- The Group repaid the S\$60 million and US\$45 million syndicated loan facility due in October 2009.

**Note:**

FRS 1 (Revised) *Presentation of Financial Statements* requires an additional balance sheet to be presented as at the beginning of the earliest comparative period following a change in the accounting policy, the correction of an error, or the reclassification of items in the financial statements.

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

**Amount repayable in one year or less, or on demand**

	<b>As at 31.12.09 S\$'000</b>	<b>As at 31.3.09 S\$'000</b>
<b>Unsecured:</b>		
Current portion of long term bank loans	43,991	170,811
Short term bank loans	133,754	125,153
Bank overdrafts	1,326	4,328
Import loans	9,121	6,179
	188,192	306,471
<b>Secured</b>		
Obligations under finance leases	183	352
	183	352

**Amount repayable after one year**

	<b>As at 31.12.09 S\$'000</b>	<b>As at 31.3.09 S\$'000</b>
<b>Unsecured:</b>		
Long term bank loans	52,167	Nil
	52,167	Nil
<b>Secured</b>		
Obligations under finance leases	142	585
	142	585

**Details of any collateral**

Carrying amount of fixed assets in respect of certain motor vehicles and equipment held under finance leases:

<b>As at 31.12.09</b>		<b>As at 31.3.09</b>	
The Group	The Company	The Group	The Company
S\$507,000	Nil	S\$1,493,000	Nil

**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.

	Q3 ended 31.12.09 S\$'000	Q3 ended 31.12.08 S\$'000
		Restated
<b>Operating activities</b>		
Profit before income tax	12,938	1,761
Adjustments for:		
Allowance for doubtful debts	102	748
Allowance for stock obsolescence	310	1,741
Depreciation and amortisation	7,725	8,694
Dividend income from available-for-sale investments	(33)	0
Finance costs, net	2,342	3,260
Gain on dilution of interests in associates	(903)	0
Gain on disposal of equity interests in an associate	0	(219)
Gain on disposal of available-for-sale investments	(317)	0
Impairment loss on property, plant and equipment	2,030	472
Interest income	(488)	(490)
Loss on disposal of property, plant and equipment	259	134
Property, plant and equipment written off	85	516
Realised loss on commodity contracts	32	16,075
Share of results of associates	(4,107)	(845)
Unrealised fair value gain of commodity contracts	0	(11,818)
Unrealised foreign exchange (gain) loss	(4,404)	1,276
Operating profit before working capital changes	15,571	21,305
Stocks	(20,214)	8,554
Debtors	51,721	19,138
Deposits and prepayments	439	1,500
Creditors and accrued charges	24,078	(25,517)
Cash from operations	71,595	24,980
Interest received	471	501
Interest paid	(2,261)	(1,852)
Income tax paid	(2,533)	(1,973)
Net cash from operating activities	67,272	21,656
<b>Investing activities</b>		
Acquisition of available-for-sale investments	0	(526)
Dividends received from associates	0	1,911
Dividends received from available-for-sale investments	33	0
Investment in associates	0	(2,587)
Initial deposit received for disposal of an associate	902	0
Proceeds on disposal of available-for-sale investments	467	0
Proceeds on disposal of property, plant and equipment	55	19
Proceeds on disposal of equity interests in a subsidiary	0	630
Proceeds on disposal of associates	370	1,168
Purchase of property, plant and equipment	(3,151)	(17,341)
Net cash used in investing activities	(1,324)	(16,726)

	<b>Q3 ended 31.12.09 S\$'000</b>	<b>Q3 ended 31.12.08 S\$'000</b>
		Restated
<b>Financing activities</b>		
Bank loans repaid	(73,099)	(6,249)
Dividends paid	(2,194)	(1,207)
Dividends paid to minority shareholders	(4,401)	(1,808)
Repayment of obligations under finance leases	(72)	(151)
Net cash used in financing activities	<u>(79,766)</u>	<u>(9,415)</u>
Net decrease in cash and cash equivalents	(13,818)	(4,485)
Cash and cash equivalents at beginning of period	125,798	63,488
Effect of exchange rate changes on the balance of cash held in foreign currencies	(1,061)	269
Cash and cash equivalents at end of period	<u>110,919</u>	<u>59,272</u>
<b>Cash and cash equivalents at end of period comprise:</b>		
Bank balances and cash	112,245	64,331
Bank overdrafts	(1,326)	(5,059)
	<u>110,919</u>	<u>59,272</u>

**1(d) Statement of Comprehensive Income**

With effect from 1 April 2009, FRS 1 (Revised) *Presentation of Financial Statements* requires an entity to present all non-owner changes in equity in a Statement Comprehensive Income. Non-owner changes include income and expenses recognised directly in equity. This is a change of presentation and does not affect the recognition or measurement of the entity's transactions. Previously, such non-owner changes are included in Statement of Changes in Equity.

<b>The Group</b>	<b>Q3 ended 31.12.09 S\$'000</b>	<b>Q3 ended 31.12.08 S\$'000 Restated</b>	<b>YTD ended 31.12.09 S\$'000</b>	<b>YTD ended 31.12.08 S\$'000 Restated</b>
Profit for the year	9,730	922	33,375	5,703
Other comprehensive income (expense):				
Translation differences arising from consolidation of foreign operations	(9,784)	(1,891)	(42,496)	12,123
Fair value gain (loss) on available-for-sale financial assets	1,029	(1,591)	2,071	(1,591)
Reclassification to profit and loss from equity on disposal of available-for-sale investments	(350)	0	(350)	0
Fair value gain on cash-flow hedges	324	256	447	(188)
Fair value adjustments arising from business combinations	0	0	0	1,216
Other comprehensive income (expense) for the period, net of tax	(8,781)	(3,226)	(40,328)	11,560
Total comprehensive income (expense) for the period	949	(2,304)	(6,953)	17,263
Attributable to:				
Equity holders of the Company	(492)	(3,202)	(7,556)	13,831
Minority interests	1,441	898	603	3,432
	949	(2,304)	(6,953)	17,263



1(e)(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.

The Group	Share capital S\$'000	Capital reserve S\$'000	Legal reserve S\$'000	Translation reserve S\$'000	Property/ asset revaluation reserve S\$'000	Retained profits S\$'000	Share option reserve S\$'000	Fair value reserve S\$'000	Hedging reserve S\$'000	Sub Total S\$'000	Minority interests S\$'000	Total S\$'000
<b>Balance at 30.9.09</b>	<b>230,971</b>	<b>(34,983)</b>	<b>11,288</b>	<b>(99,026)</b>	<b>3,358</b>	<b>186,167</b>	<b>1,133</b>	<b>594</b>	<b>123</b>	<b>299,625</b>	<b>50,033</b>	<b>349,658</b>
Total comprehensive income	0	0	0	(9,690)	0	8,195	0	679	324	(492)	1,441	949
Transfer to (from) reserves	0	0	330	0	0	(330)	0	0	0	0	0	0
Dividends paid	0	0	0	0	0	(2,194)	0	0	0	(2,194)	0	(2,194)
Dividends paid to minority shareholders	0	0	0	0	0	0	0	0	0	0	(4,401)	(4,401)
<b>Balance at 31.12.09</b>	<b>230,971</b>	<b>(34,983)</b>	<b>11,618</b>	<b>(108,716)</b>	<b>3,358</b>	<b>191,838</b>	<b>1,133</b>	<b>1,273</b>	<b>447</b>	<b>296,939</b>	<b>47,073</b>	<b>344,012</b>
<b>Balance at 30.9.08 (Restated)</b>	<b>230,971</b>	<b>(35,507)</b>	<b>9,768</b>	<b>(86,936)</b>	<b>3,367</b>	<b>172,678</b>	<b>1,133</b>	<b>(2,916)</b>	<b>(444)</b>	<b>292,114</b>	<b>48,116</b>	<b>340,230</b>
Total comprehensive income	0	0	0	(1,957)	0	90	0	(1,591)	256	(3,202)	898	(2,304)
Transfer to (from) reserves	0	0	382	0	0	(382)	0	0	0	0	0	0
Dividends paid	0	0	0	0	0	(1,207)	0	0	0	(1,207)	0	(1,207)
Dividends paid to minority shareholders	0	0	0	0	0	0	0	0	0	0	(1,808)	(1,808)
<b>Balance at 31.12.08 (Restated)</b>	<b>230,971</b>	<b>(35,507)</b>	<b>10,150</b>	<b>(88,893)</b>	<b>3,367</b>	<b>171,179</b>	<b>1,133</b>	<b>(4,507)</b>	<b>(188)</b>	<b>287,705</b>	<b>47,206</b>	<b>334,911</b>

<b>The Company</b>	<b>Share capital S\$'000</b>	<b>Retained profits S\$'000</b>	<b>Share option reserve S\$'000</b>	<b>Translation reserve S\$'000</b>	<b>Total equity S\$'000</b>
<b>Balance at 30.9.09</b>	<b>230,971</b>	<b>45,980</b>	<b>1,133</b>	<b>(10)</b>	<b>278,074</b>
Total comprehensive income	0	5,025	0	3	5,028
Dividends paid	0	(2,194)	0	0	(2,194)
<b>Balance at 31.12.09</b>	<b>230,971</b>	<b>48,811</b>	<b>1,133</b>	<b>(7)</b>	<b>280,908</b>
<b>Balance at 30.9.08</b>	<b>230,971</b>	<b>81,241</b>	<b>1,133</b>	<b>0</b>	<b>313,345</b>
Total comprehensive income	0	9,934	0	0	9,934
Dividends paid	0	(1,207)	0	0	(1,207)
<b>Balance at 31.12.08</b>	<b>230,971</b>	<b>89,968</b>	<b>1,133</b>	<b>0</b>	<b>322,072</b>

**1(e)(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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, 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 movements in the share capital of the Company from 30 September 2009 to 31 December 2009.

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 is as follows:

Share option	Date of Expiry	Exercise Price per each ordinary share	As at 31.12.09	As at 31.12.08
<b>1999 Scheme</b>				
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	721,000	871,000
No. 4	24 June 2013	S\$2.50	1,981,000	2,280,000
			<u>3,594,000</u>	<u>4,043,000</u>

As at 31 December 2009, the Company did not hold any of its issued shares as treasury shares (31 December 2008:Nil).

**1(e)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

As at	31.12.09	31.3.09
Total number of issued shares	109,687,168	109,687,168
Less: Treasury shares	-	-
Total number of issued shares excluding treasury shares	<u>109,687,168</u>	<u>109,687,168</u>

**1(e)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

As at 31 December 2009, there were no sales, transfers, disposals, cancellation and/or use of treasury shares.

**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 stated in Note 5, the Group has 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 2009.

**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.**

(i) Adoption of new and revised Financial Reporting Standards ("FRS")

The Group adopted the new/revised FRS that are applicable for the financial period beginning 1 April 2009. The following are the new or amended FRSs that are relevant to the Group:

FRS 1 (Revised)	Presentation of Financial Statements
FRS 23 (Revised)	Borrowing Costs
FRS 108	Operating Segments

The adoption of the above FRSs does not result in any substantial change to the Group's accounting policies nor any significant financial impact.

(ii) Adjustments to initial accounting for a business combination that was determined provisionally in the financial year ended 31 March 2009

The purchase price allocation of the acquisition of Aim High Group Limited ("Aim High") in the financial year ended 31 March 2009 was provisional due to the complexity involved in identifying and valuing the underlying assets. The purchase consideration for Aim High Group Limited had a variable component that was contingent on the audited net profit achieved by Aim High in the financial year ended 31 March 2009. The purchase price allocation had been completed and in completing the initial accounting of the acquisition, the Group reviewed the estimated purchase consideration payable and reduced it by S\$2,575,000 according to the actual net profit achieved by Aim High. The following comparative information as at 31 March 2009 has been adjusted retrospectively as a result of above.

	<b>31 March 2009 as restated S\$'000</b>	<b>31 March 2009 as previously stated S\$'000</b>
Intangible assets	10,498	8,818
Interest in associates	82,216	81,381
Goodwill recognized on acquisition	2,779	6,723
Creditors and accrued charges	(130,000)	(132,575)
Deferred tax liabilities	(3,235)	(2,937)
Asset revaluation reserve	3,358	2,142
Retained profits	167,484	167,975
Translation reserve	(69,781)	(69,904)

**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.**

	Q3 ended 31.12.09	Q3 ended 31.12.08	YTD 31.12.09	YTD 31.12.08
Earnings per ordinary share for the period after deducting any provision for preference dividends:		Restated		Restated
(a) Based on weighted average number of ordinary shares in issue	7.47 cents	0.08 cents	26.63 cents	2.70 cents
(b) On a fully diluted basis	7.47 cents *	0.08 cents *	26.63 cents *	2.70 cents *
Weighted average number of ordinary shares	109,687,168	109,687,168	109,687,168	109,687,168

\* There is no dilutive effect as the share options are out-of-the-money.

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 the total number of issued shares excluding treasury shares of the issuer at the end of the:**  
**(a) current financial period reported on; and**  
**(b) immediately preceding financial year.**

	The Group		The Company	
	31.12.09 S\$	31.3.09 S\$	31.12.09 S\$	31.3.09 S\$
Net asset value per ordinary share based on issued share capital at the end of the period	2.71	Restated 2.81	2.56	2.50

**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.**

Turnover for the three months and nine months ended 31 December 2009 was S\$200 million and S\$604 million respectively, or about 8% and 12% below the corresponding periods of last year. Nevertheless, the decline in turnover has narrowed over the past quarters.

Sales of rechargeable batteries registered a decrease for the three months ended 31 December 2009 by 17% while sales of primary batteries, especially the cylindrical carbon zinc batteries, rose by 12%.

Excluding the effect of commodity hedging contracts in the last financial year, gross profit margins for the nine months ended 31 December 2009 were approximately 23% compared to 21% for the corresponding period of last year mainly due to effective cost control measures.

All commodity contracts with unrealised fair value gain or loss recognizable in the Income Statement had expired before this financial year end and hence, there would not be any more unrealised fair value gain or loss in the Income Statement on commodity contracts for this financial year. The Group has entered into commodity contracts in this financial year to hedge a small amount of Nickel requirement under some specific customers orders and any unrealised fair value gain or loss arising from these contracts are captured as reserves movement and is recognized as cost of sales in the Income Statement only when it is realised.

Finance costs for the three months and nine months ended 31 December 2009 were S\$2.3 million and S\$7.2 million respectively, a decrease of 28% and 23% respectively over the corresponding periods of last year mainly due to lower interest rates.

Exchange gains for the three months and nine months ended 31 December 2009 were S\$3.0 million and S\$9.6 million respectively mainly due to gains on revaluation of US dollar denominated liabilities.

Share of results of associates for the three months and nine months ended 31 December 2009 was S\$4.1 million and S\$11.5 million respectively, an increase of 386% and 45% respectively over the corresponding periods of last year, which mainly reflects an abrupt slowdown in demand of notebook computer battery packs last year.

Following the refinancing of the syndicated loan facility in October 2009, the Group has returned to a net current assets position. As such, the "going concern" issue, as mentioned in the Independent Auditors' Report dated 18 June 2009, no longer exists.

The Group has acquired certain assets of Vectrix Corporation pursuant to a supervised sale under Section 363 of the United States Bankruptcy Code and is currently reviewing the business model of Vectrix in order to effectively incorporate this new acquisition as an integral part of the Group's electric transportation business.

To strengthen its collaboration with Boston Power Inc. of the US, the Group has entered into a worldwide distribution agreement with them utilizing the Group's extensive sales network to promote the Boston Power's Sonata products.

The Group has disposed of part of its shareholding in its associated company, Gold Yi Industries Co. Ltd. Through Champion World Limited, a subsidiary of the Group, it has also entered into a sale and purchase agreement to dispose of its entire shareholding interest in Advanced Electronics Energy Limited.

**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 for the financial period ended 30 September 2009 released on 10 November 2009.

**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 outlook for the Group is cautiously optimistic as general business conditions continue to improve. However, currency fluctuations, rise in material costs and the tight labour situation in China may have an adverse impact on margins. The Group will focus on productivity improvement.

The Group will continue to enhance its presence in priority markets and in selected application segments. It will further tap on the global trend towards electric transportation by exploring opportunities to fully capitalize its capability and technical know-how in this area.

**11. Dividend**

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

Any dividend declared for the current financial period reported on?

None.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

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

None.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

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

Not applicable.

**13. Confirmation by the Board**

We, Andrew Ng Sung On and Richard Ku Yuk Hing, being two directors of GP Batteries International Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial statements for third quarter ended 31 December 2009 to be false or misleading in any material aspect.

**BY ORDER OF THE BOARD**

**Andrew Ng Sung On**  
Chairman and Chief Executive

**Richard Ku Yuk Hing**  
Vice Chairman

4 February 2010