

* Asterisks denote mandatory information

Name of Announcer *	GP BATTERIES INT LTD
Company Registration No.	199002111N
Announcement submitted on behalf of	GP BATTERIES INT LTD
Announcement is submitted with respect to *	GP BATTERIES INT LTD
Announcement is submitted by *	Caroline Yeo
Designation *	Company Secretary
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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

For the Financial Period Ended *	31-12-2012
Description	

Third Quarter Financial Statement For the Period Ended 31 December 2012

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

1(a) An income statement and statement of comprehensive income or a statement of comprehensive income, 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 2012. These figures have not been audited.

	Q3 ended 31.12.12 S\$'000	Q3 ended 31.12.11 S\$'000	Change %	YTD ended 31.12.12 S\$'000	YTD ended 31.12.11 S\$'000	Change %
Revenue	175,308	202,931	(13.6)	560,303	599,765	(6.6)
Cost of sales	(139,985)	(160,636)	(12.9)	(442,360)	(473,579)	(6.6)
Gross profit	35,323	42,295	(16.5)	117,943	126,186	(6.5)
Other operating income & expenses	11,584	(265)	n/m	15,427	29	53,096.6
Distribution expenses	(12,307)	(14,147)	(13.0)	(37,832)	(42,862)	(11.7)
Administrative expenses	(20,858)	(21,355)	(2.3)	(62,673)	(61,311)	2.2
Finance costs	(2,090)	(2,180)	(4.1)	(6,802)	(5,883)	15.6
Profit before share of results of associates	11,652	4,348	168.0	26,063	16,159	61.3
Share of results of associates	(5,558)	(900)	517.6	(8,991)	(329)	2,632.8
Profit before income tax	6,094	3,448	76.7	17,072	15,830	7.8
Income tax	(1,309)	(1,315)	(0.5)	(6,191)	(6,063)	2.1
Profit after income tax	4,785	2,133	124.3	10,881	9,767	11.4
Attributable to:						
Equity holders of the Company	578	1,077	(46.3)	2,999	5,803	(48.3)
Non-controlling interests	4,207	1,056	298.4	7,882	3,964	98.8
	4,785	2,133	124.3	10,881	9,767	11.4
Gross profit margin	20.1%	20.8%		21.0%	21.0%	

n/m denotes "not meaningful"

Statement of Comprehensive Income

The Group	Q3 ended 31.12.12 S\$'000	Q3 ended 31.12.11 S\$'000	YTD ended 31.12.12 S\$'000	YTD ended 31.12.11 S\$'000
Profit for the period	4,785	2,133	10,881	9,767
Other comprehensive income (loss):				
Translation differences arising from consolidation of foreign operations	1,522	2,635	(6,776)	11,348
Fair value loss on available-for-sale financial assets	0	(151)	(614)	(863)
Other comprehensive income (loss) for the period	<u>1,522</u>	<u>2,484</u>	<u>(7,390)</u>	<u>10,485</u>
Total comprehensive income (loss) for the period	<u>6,307</u>	<u>4,617</u>	<u>3,491</u>	<u>20,252</u>
Attributable to:				
Equity holders of the Company	1,821	2,894	(3,367)	13,405
Non-controlling interests	4,486	1,723	6,858	6,847
	<u>6,307</u>	<u>4,617</u>	<u>3,491</u>	<u>20,252</u>

	Q3 ended 31.12.12 S\$'000	Q3 ended 31.12.11 S\$'000	YTD ended 31.12.12 S\$'000	YTD ended 31.12.11 S\$'000
Profit from operations is arrived at after crediting (charging) the following:				
Depreciation and amortisation	(6,646)	(6,715)	(19,497)	(20,352)
Realised loss on derivative financial instruments, recognised in cost of sales	0	(1,121)	0	(2,697)
Included in other operating income & expenses:				
Compensation income (Note)	10,142	0	10,353	0
Foreign exchange loss	(734)	(674)	(1,622)	(1,310)
Gain (Loss) on disposal of property, plant and equipment	(3)	12	2,569	(199)
Government grant	721	182	952	1,159
Impairment loss on property, plant and equipment	0	(203)	(888)	(119)
Property, plant and equipment written off	(447)	(265)	(1,119)	(869)
Technical, marketing development & engineering fee income	1,354	320	3,667	939

Note: Compensation income of US\$8 million (S\$10.1 million) from Boston Power in consideration for terminating the Minimum Purchase Requirement under the Manufacturing Agreement with the Group's subsidiary in Taiwan.

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

	The Group 31 Dec 2012	The Group 31 Mar 2012	The Company 31 Dec 2012	The Company 31 Mar 2012
	S\$'000	S\$'000	S\$'000	S\$'000
Non-current assets				
Investment property	1,105	1,135	0	0
Property, plant & equipment	230,885	241,452	1,882	2,577
Interest in subsidiaries	0	0	365,112	369,088
Interest in associates (Note)	74,241	72,391	24,986	16,398
Available-for-sales investments	3,533	4,244	0	0
Deferred tax assets	4,863	3,785	0	0
Intangible assets	158	407	0	0
Goodwill on consolidation	16,493	16,944	0	0
Deposits and prepayments	246	656	189	262
Total non-current assets	331,524	341,014	392,169	388,325
Current assets				
Stocks	101,374	106,737	0	0
Debtors	164,078	189,365	84,131	96,245
Available-for-sales investments	981	0	0	0
Tax recoverable	1,236	1,724	0	0
Deposits and prepayments	8,850	9,079	516	601
Bank balances and cash	87,037	76,013	1,855	1,704
Total current assets	363,556	382,918	86,502	98,550
Current liabilities				
Creditors and accrued charges	151,434	167,074	80,420	85,877
Derivative financial instruments	0	222	0	0
Obligations under finance leases	275	184	58	38
Income tax payable	3,708	2,956	232	204
Bank loans and overdrafts	160,793	166,049	73,784	53,254
Total current liabilities	316,210	336,485	154,494	139,373
Net current assets (liabilities)	47,346	46,433	(67,992)	(40,823)
Non-current liabilities				
Bank loans	35,955	45,445	33,281	45,445
Obligations under finance leases	326	396	11	34
Deferred tax liabilities	3,977	3,533	0	0
Total non-current liabilities	40,258	49,374	33,292	45,479
Net assets	338,612	338,073	290,885	302,023
Represented by:				
Share Capital	231,257	231,257	231,257	231,257
Reserves	53,735	59,889	59,628	70,766
Attributable to equity holders of the Company	284,992	291,146	290,885	302,023
Non-controlling interests	53,620	46,927	0	0
	338,612	338,073	290,885	302,023

Note:

This includes an amount of S\$12.0 million due from Vectrix Group, which is expected to be of a long term nature and has been reclassified from "Debtors" to "Interest in associates".

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

	As at 31.12.12 S\$'000	As at 31.3.12 S\$'000
Amount repayable in one year or less, or on demand		
Unsecured:		
Long term bank loans		
- scheduled repayments within 12 months	19,733	16,390
- not repayable within 12 months but contain a repayment on demand clause	3,837	1,135
Short term bank loans	116,350	125,532
Bank overdrafts	2,380	2,696
Import and export loans	18,493	20,296
	<u>160,793</u>	<u>166,049</u>
Secured:		
Obligations under finance leases	<u>275</u>	<u>184</u>
Amount repayable after one year		
Unsecured:		
Long term bank loans	<u>35,955</u>	<u>45,445</u>
Secured:		
Obligations under finance leases	<u>326</u>	<u>396</u>

Details of any collateral

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

As at 31.12.12		As at 31.3.12	
The Group	The Company	The Group	The Company
S\$722,000	S\$144,000	S\$662,000	S\$71,000

Other comments to paragraph 1(b)(ii)

Not applicable.

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

	Q3 31.12.12 S\$'000	Q3 31.12.11 S\$'000	YTD 31.12.12 S\$'000	YTD 31.12.11 S\$'000
Operating activities				
Profit before income tax	6,094	3,448	17,072	15,830
Adjustments for:				
Allowance for doubtful debts - trade	170	510	525	622
Allowance for stock obsolescence	(294)	766	528	1,881
Compensation income accrued	(10,142)	0	(10,142)	0
Depreciation and amortisation	6,646	6,715	19,497	20,352
Dividend income from available-for-sale investments	(19)	0	(19)	0
Finance costs	2,090	2,180	6,802	5,883
Impairment loss on property, plant and equipment	0	203	888	119
Interest income	(131)	(124)	(336)	(280)
Loss (Gain) on disposal of property, plant and equipment	3	(12)	(2,569)	199
Property, plant and equipment written off	447	265	1,119	869
Realised loss on derivative financial instruments	0	1,121	0	2,697
Share of results of associates	5,558	900	8,991	329
Realised fair value gain of derivative financial instruments	0	(645)	(224)	(60)
Unrealised foreign exchange loss (gain)	(691)	41	827	(1,755)
Operating profit before working capital changes	9,731	15,368	42,959	46,686
Stocks	2,058	6,114	1,995	(22,415)
Debtors	20,919	3,370	18,049	(38,140)
Deposits and prepayments	2,729	1,450	(12)	2,987
Creditors and accrued charges	(9,950)	1,331	(11,303)	34,984
Cash generated from (used in) operations	25,487	27,633	51,688	24,102
Interest received	136	130	368	295
Interest paid	(2,201)	(2,241)	(6,851)	(6,176)
Income tax paid	(2,249)	(1,814)	(5,612)	(4,588)
Net cash generated from (used in) operating activities	21,173	23,708	39,593	13,633

	Q3 31.12.12 S\$'000	Q3 31.12.11 S\$'000	YTD 31.12.12 S\$'000	YTD 31.12.11 S\$'000
Investing activities				
Deposits paid for purchase of property, plant and equipment	0	0	(522)	0
Dividends received from associates	0	24	875	797
Dividends received from available-for-sale investments	19	0	19	0
Investment in associates (additional capital injection)	0	0	(77)	0
Proceeds on disposal of an associate	0	0	0	2,434
Proceeds on disposal of property, plant and equipment	644	7	4,046	217
Purchase of available-for-sale investments	(981)	0	(981)	(1,068)
Purchase of equity interests in a subsidiary	0	0	(229)	0
Purchase of property, plant and equipment	(3,924)	(5,673)	(14,967)	(20,018)
Net cash used in investing activities	<u>(4,242)</u>	<u>(5,642)</u>	<u>(11,836)</u>	<u>(17,638)</u>
Financing activities				
Drawdown of term loans	0	0	10,141	0
Repayment of term loans	(4,136)	(10,296)	(13,450)	(30,106)
Other short term bank loans obtained (repaid)	(4,795)	7,227	(8,115)	36,842
Capital contributions from minority shareholders	0	145	0	145
Dividends paid	(1,099)	(1,099)	(2,747)	(4,395)
Dividends paid to minority shareholders	0	(236)	0	(1,187)
Repayment of obligations under finance leases	(169)	(40)	(398)	(113)
Net cash used in financing activities	<u>(10,199)</u>	<u>(4,299)</u>	<u>(14,569)</u>	<u>1,186</u>
Net increase (decrease) in cash and cash equivalents	6,732	13,767	13,188	(2,819)
Cash and cash equivalents at beginning of period	76,541	60,068	73,317	74,480
Effect of exchange rate changes on the balance of cash held in foreign currencies	1,384	495	(1,848)	2,669
Cash and cash equivalents at end of period	<u>84,657</u>	<u>74,330</u>	<u>84,657</u>	<u>74,330</u>
Cash and cash equivalents at end of period comprise:				
Bank balances and cash	87,037	75,572	87,037	75,572
Bank overdrafts	(2,380)	(1,242)	(2,380)	(1,242)
	<u>84,657</u>	<u>74,330</u>	<u>84,657</u>	<u>74,330</u>

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.

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	Sub Total S\$'000	Non-controlling interests S\$'000	Total S\$'000
Balance at 1 April 2012	231,257	(33,872)	18,435	(132,426)	3,358	202,647	1,133	614	291,146	46,927	338,073
Total comprehensive income	0	0	0	638	0	2,120	0	(614)	2,144	1,752	3,896
Transfer to (from) reserves	0	0	998	0	0	(998)	0	0	0	0	0
Effect of changes in shareholdings on non-controlling interest, net	0	(40)	0	0	0	0	0	0	(40)	(165)	(205)
Balance at 30 June 2012	231,257	(33,912)	19,433	(131,788)	3,358	203,769	1,133	0	293,250	48,514	341,764
Total comprehensive income	0	0	0	(7,633)	0	301	0	0	(7,332)	620	(6,712)
Transfer to (from) reserves	0	0	564	0	0	(564)	0	0	0	0	0
Dividends paid	0	0	0	0	0	(1,648)	0	0	(1,648)	0	(1,648)
Balance at 30 September 2012	231,257	(33,912)	19,997	(139,421)	3,358	201,858	1,133	0	284,270	49,134	333,404
Total comprehensive income	0	0	0	1,243	0	578	0	0	1,821	4,486	6,307
Transfer to (from) reserves	0	0	34	0	0	(34)	0	0	0	0	0
Dividends paid	0	0	0	0	0	(1,099)	0	0	(1,099)	0	(1,099)
Balance at 31 December 2012	231,257	(33,912)	20,031	(138,178)	3,358	201,303	1,133	0	284,992	53,620	338,612
Balance at 1 April 2011	231,257	(34,433)	13,117	(134,293)	3,358	205,902	1,133	892	286,933	44,487	331,420
Total comprehensive income	0	0	0	(6,476)	0	2,150	0	(529)	(4,855)	839	(4,016)
Transfer to (from) reserves	0	0	1,182	0	0	(1,182)	0	0	0	0	0
Dividends paid to non-controlling interests	0	0	0	0	0	0	0	0	0	(951)	(951)
Balance at 30 June 2011	231,257	(34,433)	14,299	(140,769)	3,358	206,870	1,133	363	282,078	44,375	326,453
Total comprehensive income	0	0	0	12,973	0	2,576	0	(183)	15,366	4,285	19,651
Transfer to (from) reserves	0	0	1,287	0	0	(1,287)	0	0	0	0	0
Dividends paid	0	0	0	0	0	(3,296)	0	0	(3,296)	0	(3,296)
Balance at 30 September 2011	231,257	(34,433)	15,586	(127,796)	3,358	204,863	1,133	180	294,148	48,660	342,808
Total comprehensive income	0	0	0	1,968	0	1,077	0	(151)	2,894	1,723	4,617
Transfer to (from) reserves	0	0	1,526	0	0	(1,526)	0	0	0	0	0
Dividends paid	0	0	0	0	0	(1,099)	0	0	(1,099)	0	(1,099)
Dividends paid to non-controlling interests	0	0	0	0	0	0	0	0	0	(236)	(236)
Capital contributions	0	0	0	0	0	0	0	0	0	145	145
Balance at 31 December 2011	231,257	(34,433)	17,112	(125,828)	3,358	203,315	1,133	29	295,943	50,292	346,235

The Company	Share capital S\$'000	Retained profits S\$'000	Share option reserve S\$'000	Translation reserve S\$'000	Total S\$'000
Balance at 1 April 2012	231,257	69,462	1,133	171	302,023
Total comprehensive income	0	(2,583)	0	(68)	(2,651)
Balance at 30 June 2012	231,257	66,879	1,133	103	299,372
Total comprehensive income	0	(3,913)	0	561	(3,352)
Dividends paid	0	(1,648)	0	0	(1,648)
Balance at 30 September 2012	231,257	61,318	1,133	664	294,372
Total comprehensive income	0	(2,411)	0	23	(2,388)
Dividends paid	0	(1,099)	0	0	(1,099)
Balance at 31 December 2012	231,257	57,808	1,133	687	290,885
Balance at 1 April 2011	231,257	26,691	1,133	192	259,273
Total comprehensive income	0	(1,241)	0	86	(1,155)
Balance at 30 June 2011	231,257	25,450	1,133	278	258,118
Total comprehensive income	0	53,126	0	(253)	52,873
Dividends paid	0	(3,296)	0	0	(3,296)
Balance at 30 September 2011	231,257	75,280	1,133	25	307,695
Total comprehensive income	0	3,669	0	(30)	3,639
Dividends paid	0	(1,099)	0	0	(1,099)
Balance at 31 December 2011	231,257	77,850	1,133	(5)	310,235

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 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 2012 to 31 December 2012.

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:

Date of Expiry	Exercise Price per each ordinary share	As at 31.12.12	As at 31.12.11
4 August 2012	S\$1.25	-	697,000
24 June 2013	S\$2.50	1,981,000	1,981,000
		<u>1,981,000</u>	<u>2,678,000</u>

As at 31 December 2012, the Company did not hold any of its issued shares as treasury shares (31 December 2011 : Nil).

1(d)(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	31.12.12	31.3.12
Total number of issued shares	109,871,168	109,871,168
Less: Treasury shares	<u>-</u>	<u>-</u>
Total number of issued shares excluding treasury shares	<u>109,871,168</u>	<u>109,871,168</u>

1(d)(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 2012, 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.**

Other than the adoption of certain revisions to various existing Financial Reporting Standards ("FRS"), the new FRS and Interpretations of FRS ("INT FRS") that are mandatory on the Group for its financial year commenced on 1 April 2012, the Group has adopted the same accounting policies and methods of computation for the current financial period as those adopted for the audited financial statements for the financial year ended 31 March 2012.

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 the various revised FRS, new FRS and INT FRS effective for the Company's financial year commenced on 1 April 2012 does not have a material financial effect 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.**

Earnings per share ("EPS")	Q3 ended 31.12.12	Q3 ended 31.12.11	YTD ended 31.12.12	YTD ended 31.12.11
	Cents	Cents	Cents	Cents
(a) Basic	0.53	0.98	2.73	5.28
(b) Diluted	0.53 ⁽¹⁾	0.98 ⁽¹⁾	2.73 ⁽¹⁾	5.28 ⁽¹⁾

Basic EPS is computed based on the weighted average number of shares in issue during the financial period. The weighted average number of shares 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 EPS, 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.

Number of shares	Q3 ended 31.12.12	Q3 ended 31.12.11	YTD ended 31.12.12	YTD ended 31.12.11
Weighted average number of ordinary shares used in calculating basic EPS	109,871,168	109,871,168	109,871,168	109,871,168
Adjustments for potentially dilutive ordinary shares	- (1)	- (1)	- (1)	- (1)
Weighted average number of ordinary shares used in calculating diluted EPS	109,871,168	109,871,168	109,871,168	109,871,168

(1) No dilutive effects as the share options are out-of-money

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	
	31.12.12 S\$	31.3.12 S\$	31.12.12 S\$	31.3.12 S\$
Net asset value per ordinary share based on issued share capital at the end of the period	2.59	2.65	2.65	2.75

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 2012 was S\$175.3 million and S\$560.3 million respectively, a decrease of about 14% and 7% over the corresponding period last year. Sales of rechargeable batteries decreased by 31% and 21%; while sales of primary batteries decreased by 4% and increased by 2% for the three months and nine months ended 31 December 2012 respectively over the corresponding period last year.

Sales decreased across all regions for the 3 months ended 31 December 2012: 6% for the Americas, 18% for Europe and 14% for Greater China over the corresponding period last year. For the nine months ended 31 December 2012, sales in Europe and Greater China decreased by 12% and 4% respectively while sales in the Americas increased by 9% over the corresponding nine months period last year.

Profit before income tax for the three months and nine months ended 31 December 2012 was about S\$6.1 million and S\$17.1 million respectively as compared to S\$3.4 million and S\$15.8 million over the corresponding period last year. Gross profit margins for the three months and nine months ended 31 December 2012 were 20.1% and 21.0% respectively, comparable to those of last year.

Distribution expenses for the three months and nine months ended 31 December 2012 were S\$12.3 million and S\$37.8 million respectively, a decrease of about 13% and 12% over the corresponding period last year due to lower sales and rationalization of sales operations in Europe.

Finance costs for the nine months ended 31 December 2012 were S\$6.8 million, an increase of about 16% over the corresponding period last year due to higher costs of borrowing despite the fact that total bank borrowings decreased to S\$197 million as at 31 December 2012 from S\$216 million as at 31 December 2011.

Share of loss of associates for the three months and nine months ended 31 December 2012 was S\$5.6 million and S\$9 million respectively as compared to S\$0.9 million and S\$0.3 million last year mainly due to (a) the inclusion of losses incurred by the Vectrix group of companies that had become associated companies of the Group following the restructure of Vectrix in March 2012, (b) the provision for additional tax assessment of RMB23 million (S\$4.5 million) as a result of a transfer pricing examination conducted by the local tax authority on STL Technology (SIP) Co Ltd, and (c) impairment provisions on the plants and machinery and inventories of STL Group due to its recurring loss position arising from the continued slowdown in the notebook computer market.

Net other operating income for the three months and nine months ended 31 December 2012 were S\$11.6 million and S\$15.4 million respectively as compared to a net operating loss of S\$0.3 million and NIL last year mainly due to a compensation of US\$8 million (S\$10.1 million) from Boston Power in consideration for terminating the Minimum Purchase Requirement under the Manufacturing Agreement with the Group's subsidiary in Taiwan.

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 2012 released on 8 November 2012.

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.

Business outlook continues to be mixed. Although there is no clear sign for economic recovery, OEM sales opportunities to other battery companies remain strong. On the manufacturing front, the Group will further rationalise the factories in China to contain the rising costs. On the sales front, the Group will further streamline its worldwide distribution to improve sales productivity. The Group will continue to explore E-transportation opportunities.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Not applicable

(b) Corresponding Period of the Immediately Preceding Financial Year

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

Not applicable

(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. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (“IPT”), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company does not have a shareholders’ mandate for IPT.

14. Confirmation by the Board Pursuant to Rule 705(5)

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 our 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 2012 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

5 February 2013