

ES CERAMICS TECHNOLOGY BHD
Company No. 627117-P
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 28 FEBRUARY 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 28-Feb-14	CORRESPONDING QUARTER ENDED 28-Feb-13	CURRENT YEAR TO DATE ENDED 28-Feb-14	CORRESPONDING YEAR TO DATE ENDED 28-Feb-13
	RM	RM	RM	RM
Revenue	<u>5,956,724</u>	<u>4,322,721</u>	<u>18,487,320</u>	<u>11,982,384</u>
Operating profit	1,169,433	730,835	3,343,114	2,637,204
Finance costs	(57,675)	(164,000)	(278,885)	(542,011)
Depreciation and amortisation	(426,556)	(481,395)	(1,315,961)	(1,388,036)
Interest income	13,044	3,786	34,986	8,492
Profit before taxation	<u>698,246</u>	<u>89,226</u>	<u>1,783,254</u>	<u>715,649</u>
Taxation	(82,741)	-	(82,741)	-
Profit for the period	<u>615,505</u>	<u>89,226</u>	<u>1,700,513</u>	<u>715,649</u>
Other comprehensive income :				
Foreign exchange translation difference	88,692	528,915	57,691	551,050
Total comprehensive income for the period	<u>704,197</u>	<u>618,141</u>	<u>1,758,204</u>	<u>1,266,699</u>
Profit Attributable to :				
Equity holders of the parent	615,505	89,260	1,700,513	715,678
Non-Controlling Interest	-	(34)	-	(29)
	<u>615,505</u>	<u>89,226</u>	<u>1,700,513</u>	<u>715,649</u>
Total comprehensive income attributable to:				
Equity holders of the parent	704,197	618,175	1,758,204	1,266,728
Non-Controlling Interest	-	(34)	-	(29)
	<u>704,197</u>	<u>618,141</u>	<u>1,758,204</u>	<u>1,266,699</u>
Earnings per share (sen)				
- Basic	<u>0.4</u>	<u>0.1</u>	<u>1.0</u>	<u>0.4</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The condensed consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 May 2013)

ES CERAMICS TECHNOLOGY BHD
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2014

	AS AT 28-Feb-14 (UNAUDITED)	AS AT 31-May-13 (AUDITED)
	RM	RM
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	15,008,577	16,335,136
Intangible Assets	1,337,050	1,387,013
	16,345,627	17,722,149
Current Assets		
Inventories	2,241,935	2,709,808
Trade & Other Receivables	6,633,826	5,449,906
Current Tax Asset	56,215	560,966
Cash and Cash Equivalents	4,866,314	4,897,424
	13,798,290	13,618,104
TOTAL ASSETS	30,143,917	31,340,253
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Parent		
Share Capital	16,982,660	16,978,800
Share Premium	372	-
Capital Reserve	1,855,623	1,714,755
Exchange Reserve	1,299,263	1,241,572
Retained Profit	2,598,720	898,207
	22,736,638	20,833,334
Non-controlling interest	-	-
TOTAL EQUITY	22,736,638	20,833,334
LIABILITIES		
Non-Current Liabilities		
Hire Purchase Payables	394,931	379,395
Term Loan	34,776	613,807
Deferred Taxation	353,000	353,000
	782,707	1,346,202
Current Liabilities		
Trade and Other Payables	3,392,904	2,044,266
Hire Purchase Payables	94,972	95,152
Term Loan	146,280	3,204,624
Bank Borrowings	2,916,216	3,816,675
Current Tax Payable	74,200	-
	6,624,572	9,160,717
TOTAL LIABILITIES	7,407,279	10,506,919
TOTAL EQUITY AND LIABILITIES	30,143,917	31,340,253
Net assets per share attributable to ordinary equity holders of the parent (sen)	13	12

(The condensed consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 May 2013)

ES CERAMICS TECHNOLOGY BHD
Company No. 627117-P
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Owners of the Parent						Non-controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Capital Reserve RM	Exchange Reserve RM	Retained Profits RM	Total RM		
Balance at 1 Jun 2013	16,978,800	-	1,714,755	1,241,572	898,207	20,833,334	-	20,833,334
Issue of Shares	3,860					3,860		3,860
Dividends paid						-		-
Total comprehensive income for the period		372	140,868	57,691	1,700,513	1,899,444	-	1,899,444
Balance at 28 February 2014	16,982,660	372	1,855,623	1,299,263	2,598,720	22,736,638	-	22,736,638

For the Corresponding Quarter Ended 28 February 2013

	Attributable to Owners of the Parent						Non-controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Capital Reserve RM	Exchange Reserve RM	Retained Profits RM	Total RM		
Balance at 1 Jun 2012	16,978,800	-	1,261,872	1,193,482	(296,871)	19,137,283	198	19,137,481
Issue of Shares						-		-
Dividends paid						-		-
Total comprehensive income for the period		-	372,286	551,050	715,649	1,638,985	-	1,638,985
Balance at 28 February 2013	16,978,800	-	1,634,158	1,744,532	418,778	20,776,268	198	20,776,466

(The condensed consolidated Statement of changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 May 2013)

ES CERAMICS TECHNOLOGY BHD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 28 FEBRUARY 2014

	CURRENT QUARTER ENDED 28-Feb-14	PRECEDING YEAR QUARTER ENDED 28-Feb-13
	RM	RM
Cash flows from operating activities		
Profit before taxation	1,783,254	715,649
Adjustments for :-		
Depreciation, amortisation and impairment losses	1,315,961	1,388,036
Interest income and expenses	243,899	533,519
Other non-cash items	159,592	(107,757)
Operating profit before changes in working capital	<u>3,502,706</u>	<u>2,529,447</u>
Changes in working capital:		
Net change in inventories	467,873	509,655
Net change in receivables	(1,183,920)	(463,909)
Net change in payables	1,348,638	(33,082)
Cash flow from operations	<u>4,135,297</u>	<u>2,542,111</u>
Finance costs	(278,885)	(542,011)
Income tax refunded/(paid)	498,073	68,536
Net cash flows from operating activities	<u>4,354,485</u>	<u>2,068,636</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(64,588)	(30,176)
Interest income	34,986	8,492
Proceeds from disposal of property, plant and equipment	28,300	1,282,082
Net cash used in investing activities	<u>(1,302)</u>	<u>1,260,398</u>
Cash flows from financing activities		
Drawdown / (Repayment) of bank borrowings	(900,459)	81,312
Drawdown / (Repayment) of term loan	(3,637,375)	(3,060,380)
Issuance of shares	4,232	-
Drawdown / (Repayment) of hire purchase	15,356	(80,353)
Net cash flows from financing activities	<u>(4,518,246)</u>	<u>(3,059,421)</u>
Net increase / (decrease) in cash and cash equivalents	(165,063)	269,613
Cash and cash equivalents at beginning of the year	4,897,424	3,846,255
Effect of changes in foreign exchange rates	108,847	49,981
Cash and cash equivalents at end of period	<u>4,841,208</u>	<u>4,165,849</u>
Cash and cash equivalent comprises of:		
- Cash and bank balances	4,841,208	4,165,849
- Fixed Deposits	25,106	25,106
As reported in the balance sheets	4,866,314	4,190,955
Less : Fixed deposits	(25,106)	(25,106)
As reported in cash flow statements	<u>4,841,208</u>	<u>4,165,849</u>

(The condensed consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 May 2013)