

QUARTERLY REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT YEAR QUARTER 3 MONTHS NOV'14 - JAN'15 RM'000	RESTATED PRECEDING YEAR CORRESPONDING QUARTER 3 MONTHS NOV'13 - JAN'14 RM'000 (RESTATED)	CURRENT YEAR TO DATE 6 MONTHS AUG'14 - JAN'15 RM'000	RESTATED PRECEDING YEAR CORRESPONDING PERIOD 6 MONTHS AUG'13 - JAN'14 RM'000 (RESTATED)
Revenue	667	2,031	1,217	2,729
Other Operating Income	-	-	2	3
Operating Expenses	(6,774)	(2,929)	(9,511)	(5,841)
Finance Costs	111	-	(472)	-
Loss before taxation	(5,996)	(898)	(8,764)	(3,109)
Taxation	-	-	-	-
Loss for the period	(5,996)	(898)	(8,764)	(3,109)
Other Comprehensive Income	-	-	4	-
Total Comprehensive Expense for the period	(5,996)	(898)	(8,760)	(3,109)
Loss for the period attributable to:				
Owners of the parent	(5,996)	(898)	(8,760)	(3,109)
Non-controlling interest	-	-	-	-
	(5,996)	(898)	(8,760)	(3,109)
Total Comprehensive Expense attributable to:				
Owners of the parent	(5,996)	(898)	(8,760)	(3,109)
Non-controlling interest	-	-	-	-
	(5,996)	(898)	(8,760)	(3,109)
Loss per share (sen)	(0.67)	(0.13)	(0.97)	(0.44)

These unaudited condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the seventeen months financial period ended 31 July 2014 and the accompanying explanatory notes of this interim financial reports.

ETI TECH CORPORATION BHD (667845-M)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED)	(AUDITED- RESTATED)
	AS AT 31 JAN 2015 RM'000	AS AT 31 JUL 2014 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	5,411	11,430
Development expenditure	15,514	21,102
	<u>20,925</u>	<u>32,532</u>
CURRENT ASSETS		
Trade receivables	5,710	6,514
Construction work-in-progress	54	-
Other receivables	37,379	37,768
Cash and cash equivalents	675	3,436
	<u>43,818</u>	<u>47,718</u>
Non-current assets classified as held of sale	4,842	-
TOTAL ASSETS	<u>69,585</u>	<u>80,250</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	99,867	77,690
Share premium	1,785	1,785
Warrant reserve	4,990	-
Accumulated losses	(46,204)	(32,450)
	<u>60,438</u>	<u>47,025</u>
Non controlling interest	-	(4)
TOTAL EQUITY	<u>60,438</u>	<u>47,021</u>
CURRENT LIABILITIES		
Trade payables	642	1,802
Other payables	4,090	2,270
Amount owing to directors	59	207
Hire purchase payables	-	2,825
Bank borrowings	4,356	26,125
	<u>9,147</u>	<u>33,229</u>
TOTAL LIABILITIES	<u>9,147</u>	<u>33,229</u>
TOTAL EQUITY AND LIABILITIES	<u>69,585</u>	<u>80,250</u>
Net asset per share (RM)	0.06	0.06

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the seventeen months financial period ended 31 July 2014 and the accompanying explanatory notes of this interim financial reports.

ETI TECH CORPORATION BERHAD (667845-M)
(Incorporated in Malaysia)
QUARTERLY REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD TO DATE 31 JAN 2015 RM'000	RESTATED PRECEDING YEAR CORRESPONDING PERIOD 31 JUL 2014 RM'000
Cash flows from operating activities		
Loss before tax from continuing operation	(8,764)	(11,788)
Loss before tax from discontinued operation	-	(878)
Adjustments for:		
Non-cash items	6,794	7,061
Non operating items	470	3,986
Operating loss before working capital changes	<u>(1,500)</u>	<u>(1,619)</u>
Changes in working capital:		
Net changes in current assets	1,139	(5,346)
Net changes in current liabilities	8,659	3,160
Cash generated from / (absorbed by) operations	<u>8,298</u>	<u>(3,805)</u>
Interest received	2	6
Interest paid	(472)	(3,992)
Net cash from / (used in) operating activities	<u>7,828</u>	<u>(7,791)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(4,221)
Proceed from disposal of a subsidiary	-	5,877
Proceed from disposal of property, plant and equipment	-	49
Net cash from investing activities	<u>-</u>	<u>1,705</u>
Cash flows from financing activities		
Proceed from public share issue	-	7,063
Repayment of short term bank borrowings (net)	(2,242)	1,951
Net cash (used in) / from financing activities	<u>(2,242)</u>	<u>9,014</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,586	2,928
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(9,267)	(12,195)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>(3,681)</u>	<u>(9,267)</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD COMPRISES		
Cash and bank balances	675	3,436
Bank overdraft	(4,356)	(12,703)
	<u>(3,681)</u>	<u>(9,267)</u>

The unaudited condensed consolidated statement of cashflows should be read in conjunction with the audited financial statements for the seventeen months financial period ended 31 July 2014 and the accompanying explanatory notes of this interim financial reports.

ETI TECH CORPORATION BERHAD (667845-M)
(Incorporated in Malaysia)
QUARTERLY REPORT FOR THE PERIOD ENDED 31 JANUARY 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	WARRANT RESERVE RM'000	ACCUMULATED LOSSES RM'000	TOTAL RM'000	NON CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
Period ended 31 January 2015							
Balance at 1 August 2014	77,690	1,785	-	(33,136)	46,339	(4)	46,335
Prior year adjustments	-	-	-	686	686	-	686
Restated balance at 1 August 2014	77,690	1,785	-	(32,450)	47,025	(4)	47,021
Public share issue	22,177	-	4,990	(4,990)	22,177	-	22,177
Total comprehensive expense for the period	-	-	-	(8,764)	(8,764)	4	(8,760)
Balance as at 31 January 2015	99,867	1,785	4,990	(46,204)	60,438	-	60,438
For Seventeen months period ended 31 July 2014							
Balance at 1 March 2013	70,627	1,785	-	(20,477)	51,935	3	51,938
Public share issue	7,063	-	-	-	7,063	-	7,063
Total comprehensive expense for the period	-	-	-	(12,659)	(12,659)	(7)	(12,666)
Balance as at 31 July 2014	77,690	1,785	-	(33,136)	46,339	(4)	46,335

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the seventeen months financial period ended 31 July 2014 and the accompanying explanatory notes of this interim financial reports.