

EKOWOOD INTERNATIONAL BERHAD (301735-D)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
For the quarter ended 30 September 2006

	Current quarter ended 30.9.06 RM	Comparative quarter ended 30.09.05 RM	9 months Cumulative to date 30.9.06 RM	9 months Cumulative to date 30.9.05 RM
Revenue	36,922,901	33,009,096	112,084,225	100,026,779
Cost of sales	<u>(26,172,409)</u>	<u>(24,936,008)</u>	<u>(79,593,075)</u>	<u>(72,577,273)</u>
Gross profit	10,750,492	8,073,088	32,491,150	27,449,506
Other operating income	277,458	406,574	417,483	1,605,285
Administrative expenses	(2,547,934)	(3,292,273)	(7,403,239)	(9,673,353)
Selling and marketing Expenses	(3,427,656)	(2,127,770)	(9,138,933)	(6,571,406)
Other operating expenses	<u>56,638</u>	<u>(7,382)</u>	<u>(517,968)</u>	<u>(370,359)</u>
Profit from operations	5,108,997	3,052,237	15,848,492	12,439,672
Finance costs	<u>(275,760)</u>	<u>(129,519)</u>	<u>(586,099)</u>	<u>(449,231)</u>
Profit before taxation	4,833,237	2,922,718	15,262,393	11,990,441
Taxation	<u>(1,036,489)</u>	<u>(175,599)</u>	<u>(2,966,449)</u>	<u>(195,386)</u>
Net profits for the period	<u><u>3,796,748</u></u>	<u><u>2,747,118</u></u>	<u><u>12,295,944</u></u>	<u><u>11,795,055</u></u>
Attributable to:				
Equity holders of the parent	3,802,973	2,732,644	12,261,673	11,758,862
Minority Interests	<u>(6,225)</u>	<u>14,475</u>	<u>34,272</u>	<u>36,193</u>
	<u><u>3,796,748</u></u>	<u><u>2,747,118</u></u>	<u><u>12,295,944</u></u>	<u><u>11,795,055</u></u>
Earnings per share attributable to equity holders of the parent:				
Basic (sen)	2.26	1.63	7.30	7.00
Diluted (sen)	-	-	-	-

Notes:

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Report for the year ended 31st December 2005

EKOWOOD INTERNATIONAL BERHAD (301735-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEETS
As at 30 September 2006

	As at Period ended 30.09.2006 RM	As at Year ended 31.12.2005 RM (restated)
ASSETS		
Non-current Assets		
Property, Plant & Equipment	50,455,550	53,452,604
Other Investment	25,000	25,000
Prepaid lease payments	-	-
Intangible Assets	194,430	278,654
Goodwill on Consolidation	131,783	131,783
Deferred tax assets	-	-
	<u>50,806,763</u>	<u>53,888,041</u>
Current Assets		
Inventories	79,328,138	74,806,552
Trade receivables	41,518,657	29,271,025
Other receivables, deposits and prepayments	5,020,215	4,895,272
Due from customers on contract	2,941,111	1,877,995
Taxation recoverable	534,957	1,447,838
Marketable securities	-	-
Cash and bank balances	4,018,414	3,880,058
	<u>133,361,491</u>	<u>116,178,740</u>
TOTAL ASSETS	<u><u>184,168,254</u></u>	<u><u>170,066,781</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	84,000,000	84,000,000
Share premium	3,854,541	3,854,541
Other reserves	(492,153)	(456,128)
Retained profits	54,189,002	46,127,331
	<u>141,551,391</u>	<u>133,525,744</u>
Minority Interests	210,013	151,225
Total equity	<u>141,761,403</u>	<u>133,676,969</u>
Non-current Liabilities		
Deferred income	-	-
Deferred tax liabilities	5,101,725	5,148,024
	<u>5,101,725</u>	<u>5,148,024</u>
Current Liabilities		
Borrowings	19,031,924	13,493,662
Trade payables	8,920,736	7,750,121
Other payables	9,352,466	9,984,751
Tax payable	-	13,254
Dividend payable	-	-
	<u>37,305,126</u>	<u>31,241,788</u>
Total Liabilities	42,406,851	36,389,812
TOTAL EQUITY AND LIABILITIES	<u><u>184,168,254</u></u>	<u><u>170,066,781</u></u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Audited Financial Report for the year ended 31st December 2005

EKWOOD INTERNATIONAL BERHAD (301735-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
For the quarter ended 30 September 2006

	Current quarter ended 30.09.06 RM	Comparative quarter ended 30.09.05 RM (restated)	9 months Cumulative to date 30.09.06 RM	9 months Cumulative to date 30.09.05 RM (restated)
Cash Flows from Operating Activities				
Profit before taxation	4,833,237	2,922,718	15,262,393	11,990,441
Adjustment for non-cash flow:-				
Depreciation of property, plant & equipment	1,147,413	1,165,621	3,456,855	3,429,252
Gain on disposal of property, plant & equipment	(1,849)	1,308	214,946	(13,632)
Written-back for provision of doubtful debt	1	-	(4,094)	(254,454)
Amortisation of intangible assets	21,603	24,669	84,224	74,006
Unrealised gain on exchange rate	43,234	(259,122)	10,482	(34,640)
Bad debts written off	7	(9)	985	6,640
Provision for doubtful debts	-	-	-	-
Share-based payment under ESOS	19,673	17,940	64,774	31,102
Interest expense	275,760	129,519	586,099	449,231
Interest income	(1,111)	(11,849)	(2,462)	(26,622)
Operating cash flows before working capital changes	6,337,967	3,990,794	19,674,203	15,651,324
(Increase)/decrease in inventories	(5,636,590)	(1,830,288)	(3,966,528)	885,874
(Increase)/decrease in due to customers on contract	(1,410,413)	(277,544)	(1,063,116)	(281,246)
(Increase)/decrease in receivables	(5,337,340)	2,250,177	(12,045,022)	(3,171,170)
Increase/(decrease) in payables	3,519,008	319,385	550,322	(917,276)
Increase/(decrease) in related companies	-	-	-	-
Increase/(decrease) in holding company	1,673,441	(311,184)	133,645	(582,811)
Increase/(decrease) in short term borrowings	4,111,432	813,288	4,835,000	(5,318,712)
Cash generated from/(absorbed by) operations	3,257,506	4,954,627	8,118,504	6,265,983
Listing expenses	-	-	-	-
Interest paid	(275,760)	(129,519)	(586,099)	(449,231)
Taxation paid	(269,656)	(913,087)	(2,113,391)	(2,860,086)
Interest received	1,111	11,849	2,462	26,622
Net cash generated from/(used in) operating activities	2,713,202	3,923,870	5,421,476	2,983,288
Cash Flows from Investing Activities				
Placement of deposit with financial institution	136,982	1,059,012	136,982	77,610
Purchase of property, plant & equipment	(265,162)	(985,703)	(1,370,643)	(2,324,895)
Proceeds from disposal of property, plant & equipment	6,020	-	704,261	28,704
Net cash used in investing activities	(122,160)	73,309	(529,400)	(2,218,581)
Cash Flows from Financing Activities				
Dividend Paid	(4,200,000)	(4,200,000)	(4,200,000)	(4,200,000)
Net cash generated from/(used in) financing activities	(4,200,000)	(4,200,000)	(4,200,000)	(4,200,000)
Net increase/(decrease) in cash and cash equivalents	(1,608,959)	(202,821)	692,076	(3,435,293)
Cash and cash equivalents at beginning of period	2,859,304	3,672,230	1,469,227	2,922,849
Effect of exchange rate differences	(183,233)	466,573	(1,094,190)	4,448,426
Cash and cash equivalents at end of period	1,067,112	3,935,982	1,067,112	3,935,982

Notes:

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Report for the year ended 31st December 2005

EKOWOOD INTERNATIONAL BERHAD (301735-D)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the quarter ended 30 September 2006

	Attributable to equity holders of the parent					Total RM	Minority interest RM	Total equity RM
	Non-distributable		Distributable					
	Share capital RM	Share premium RM	Foreign Exchange reserve RM	ESOS reserve RM	Retained profits RM			
At 1 January 2005	84,000,000	3,854,541	(1,237,975)	-	36,296,951	122,913,517	127,119	123,040,636
Issue of shares	-	-	-	-	-	-	-	-
Foreign exchange difference	-	-	639,503	-	-	639,503	-	639,503
Issue of bonus shares	-	-	-	-	-	-	-	-
Share-based payment under ESOS	-	-	-	31,102	-	31,102	-	31,102
Dividend payable	-	-	-	-	(4,200,000)	(4,200,000)	-	(4,200,000)
Net profit for the period	-	-	-	-	11,758,862	11,758,862	36,193	11,795,055
At 30 September 2005 (restated)	<u>84,000,000</u>	<u>3,854,541</u>	<u>(598,472)</u>	<u>31,102</u>	<u>43,855,813</u>	<u>131,142,984</u>	<u>163,312</u>	<u>131,306,296</u>
At 1 January 2006								
As previously stated	84,000,000	3,854,541	(506,988)	-	46,178,190	133,525,744	151,225	133,676,969
Prior year adjustment - effects of adopting FRS 2	-	-	-	50,860	(50,860)	-	-	-
At 1 January 2006 (restated)	<u>84,000,000</u>	<u>3,854,541</u>	<u>(506,988)</u>	<u>50,860</u>	<u>46,127,330</u>	<u>133,525,744</u>	<u>151,225</u>	<u>133,676,969</u>
Issue of shares	-	-	-	-	-	-	-	-
Foreign exchange difference	-	-	(100,799)	-	-	(100,799)	24,516	(76,283)
Issue of bonus shares	-	-	-	-	-	-	-	-
Share-based payment under ESOS	-	-	-	64,774	-	64,774	-	64,774
Dividend payable	-	-	-	-	(4,200,000)	(4,200,000)	-	(4,200,000)
Net profit for the period	-	-	-	-	12,261,673	12,261,673	34,272	12,295,944
At 30 June 2006	<u>84,000,000</u>	<u>3,854,541</u>	<u>(607,787)</u>	<u>115,634</u>	<u>54,189,002</u>	<u>141,551,391</u>	<u>210,013</u>	<u>141,761,403</u>

Notes:

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Audited Financial Report for the year ended 31st December 2005