EKOWOOD INTERNATIONAL BERHAD (301735-D)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTSFor 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 | (26,172,409) | (24,936,008) | (79,593,075) | (72,577,273) |
| 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 | 56,638 | (7,382) | (517,968) | (370,359) |
| Profit from operations | 5,108,997 | 3,052,237 | 15,848,492 | 12,439,672 |
| Finance costs | (275,760) | (129,519) | (586,099) | (449,231) |
| Profit before taxation | 4,833,237 | 2,922,718 | 15,262,393 | 11,990,441 |
| Taxation | (1,036,489) | (175,599) | (2,966,449) | (195,386) |
| Net profits for the period | 3,796,748 | 2,747,118 | 12,295,944 | 11,795,055 |
| Attributable to: Equity holders of the parent Minority Interests | 3,802,973 (6,225) 3,796,748 | 2,732,644 14,475 2,747,118 | 12,261,673 34,272 12,295,944 | 11,758,862 36,193 11,795,055 |
| 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

| Non-current Assets | | As at Period ended 30.09.2006 RM | As at Year ended 31.12.2005 RM (restated) |
|--|--|---|---|
| Property, Plant & Equipment | ASSETS | | (************************************** |
| Other Investment 25,000 25,000 Prepaid lease payments 194,430 278,654 Goodwill on Consolidation 131,783 131,783 Deferred tax assets 50,806,763 53,888,041 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 1,877,935 Taxation recoverable 534,957 1,447,838 Marketable securities - - Cash and bank balances 4,018,414 3,880,058 EQUITY AND LIABILITIES 184,168,254 170,066,781 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent 84,000,000 84,000,000 Share parmium 3,854,541 3,854,541 0,000,000 Share premium 3,854,541 3,854,541 0,000,000 Share premium 3,854,541 3,854,541 0,000,000 Retained profits 51,101,725< | Non-current Assets | | |
| Intangible Assets 194,430 278,654 Goodwill on Consolidation 131,783 131,785 131,8657 29,271,025 | Other Investment | | |
| Coordwill on Consolidation 131,783 131,735 131,7 | | 104.430 | 278 654 |
| Current Assets | · · · · · · · · · · · · · · · · · · · | • | |
| Current Assets | Deferred tax assets | | |
| Inventories | | 30,000,703 | 33,000,041 |
| 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 TOTAL ASSETS 184,168,254 170,066,781 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share capital 84,000,000 84,000,000 Share capital 84,000,000 84,000,000 84,000,000 84,000,000 Share premium 3,854,541 3,854,541 0,854,541 0,854,541 0,854,541 0,6128) 0,6128) 0,6128) 0,6128) 0,6128) 0,6128) 0,6128) 0,6127,331 0,6127,331 133,525,744 0,6127,331 133,525,744 0,6127,331 133,525,744 0,6127,331 133,676,969 0,6127,331 134,751,403 133,676,969 0,6127,331 134,751,403 133,676,969 0,6127,331 0,6127,331 0,6127,331 0,7 | | | |
| 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 TOTAL ASSETS 184,168,254 170,066,781 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent 84,000,000 84,000,000 Share capital 84,000,000 84,000,000 84,000,000 Share premium 3,854,541 3,854,541 0,456,128) Retained profits 54,189,002 46,127,331 141,551,391 133,525,744 Minority Interests 210,013 151,225 15,101,725 5,148,024 Total equity 141,761,403 133,676,969 10,000 <t< td=""><td></td><td></td><td></td></t<> | | | |
| Due from customers on contract Taxation recoverable Taxation recoverable 534,957 1,877,995 1,447,838 Marketable securities Cash and bank balances 4,018,414 3,880,058 TOTAL ASSETS 184,168,254 170,066,781 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share capital Share premium 3,854,541 3,854,541 (492,153) (496,128) 84,000,000 8 | | · · | · · |
| Taxation recoverable Marketable securities 534,957 1,447,838 Marketable securities - | | · · | , , |
| Marketable securities 4,018,414 3,880,058 Cash and bank balances 4,018,414 3,880,058 TOTAL ASSETS 184,168,254 170,066,781 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 Minority Interests 210,013 151,225 Total equity 141,761,403 133,676,969 Non-current Liabilities 5,101,725 5,148,024 Deferred income - - Deferred tax liabilities 5,101,725 5,148,024 Current Liabilities 8,920,736 7,750,121 Trade payables 9,935,466 9,984,751 Tax payable - - Other payable - - Dividend payable - - Total Liabilities 42,406,851 36,389,812 | | | |
| Cash and bank balances 4,018,414 133,361,491 3,880,058 116,178,740 TOTAL ASSETS 184,168,254 170,066,781 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share capital 84,000,000 84,000,0 | | - | - |
| TOTAL ASSETS 133,361,491 116,178,740 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent 84,000,000 84,000,000 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 Minority Interests 210,013 151,225 Total equity 141,761,403 133,676,969 Non-current Liabilities 5,101,725 5,148,024 Deferred income - - - Deferred tax liabilities 5,101,725 5,148,024 Current Liabilities 8,920,736 7,750,121 Other payables 9,984,751 7ax payable - - Tax payable - - - - Oividend payable - - - - Total Liabilities 37,305,126 31,241,788 Total Liabilities 36,389,812 - - | | 4.018.414 | 3.880.058 |
| 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 0ther reserves (492,153) (456,128) Retained profits 54,189,002 46,127,331 141,551,391 133,525,744 Minority Interests 210,013 151,225 Total equity 141,761,403 133,676,969 Non-current Liabilities 5,101,725 5,148,024 5,101,725 5,148,024 Current Liabilities 5,101,725 5,148,024 Current Liabilities 8,920,736 7,750,121 Other payables 9,352,466 9,984,751 Tax payable - 13,254 Dividend payable - 13,254 Total Liabilities 37,305,126 31,241,788 Total Liabilities 42,406,851 36,389,812 | | | |
| 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 0ther reserves (492,153) (456,128) Retained profits 54,189,002 46,127,331 141,551,391 133,525,744 Minority Interests 210,013 151,225 Total equity 141,761,403 133,676,969 Non-current Liabilities 5,101,725 5,148,024 5,101,725 5,148,024 Current Liabilities 5,101,725 5,148,024 Current Liabilities 8,920,736 7,750,121 Other payables 9,352,466 9,984,751 Tax payable - 13,254 Dividend payable - 13,254 Total Liabilities 37,305,126 31,241,788 Total Liabilities 42,406,851 36,389,812 | | | |
| Equity attributable to equity holders of the parent Share capital Share capital 3,854,541 3,854,541 0,354,541 0, | TOTAL ASSETS | 184,168,254 | 170,066,781 |
| Retained profits 54,189,002 144,7331 46,127,331 Minority Interests 210,013 151,225 Total equity 141,761,403 133,676,969 Non-current Liabilities - - Deferred income - - Deferred tax liabilities 5,101,725 5,148,024 Current Liabilities 5,101,725 5,148,024 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 - - Total Liabilities 42,406,851 36,389,812 | Equity attributable to equity holders of the parent Share capital | · · | |
| Minority Interests 210,013 133,525,744 Total equity 141,761,403 133,676,969 Non-current Liabilities 2 1 Deferred income - - Deferred tax liabilities 5,101,725 5,148,024 Current Liabilities 5,101,725 5,148,024 Current Liabilities 8,920,736 7,750,121 Other payables 9,352,466 9,984,751 Tax payable - 13,254 Dividend payable - - Total Liabilities 42,406,851 36,389,812 | Other reserves | (492,153) | (456,128) |
| Minority Interests 210,013 151,225 Total equity 141,761,403 133,676,969 Non-current Liabilities - - - Deferred income - - - - Deferred tax liabilities 5,101,725 5,148,024 Current Liabilities 8 5,101,725 5,148,024 Trade payables 19,031,924 13,493,662 7,750,121 Other payables 9,352,466 9,984,751 7,750,121 Other payable - 13,254 Dividend payable - - 13,254 Dividend payable - - - Total Liabilities 42,406,851 36,389,812 | Retained profits | | |
| Total equity 141,761,403 133,676,969 Non-current Liabilities - - Deferred income - - Deferred tax liabilities 5,101,725 5,148,024 Current Liabilities 5,101,725 5,148,024 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 - - Total Liabilities 42,406,851 36,389,812 | | 141,551,391 | 133,525,744 |
| Non-current Liabilities Deferred income - - Deferred tax liabilities 5,101,725 5,148,024 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 - - Total Liabilities 42,406,851 36,389,812 | Minority Interests | 210,013 | 151,225 |
| Deferred income - - Deferred tax liabilities 5,101,725 5,148,024 5,101,725 5,148,024 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 - - Total Liabilities 42,406,851 36,389,812 | Total equity | 141,761,403 | 133,676,969 |
| Deferred tax liabilities 5,101,725 5,148,024 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 - - Total Liabilities 42,406,851 36,389,812 | | _ | _ |
| 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 - - Total Liabilities 42,406,851 36,389,812 | Deferred tax liabilities | 5,101,725 | 5,148,024 |
| 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 - - 37,305,126 31,241,788 Total Liabilities 42,406,851 36,389,812 | | 5,101,725 | 5,148,024 |
| 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 - - 37,305,126 31,241,788 Total Liabilities 42,406,851 36,389,812 | Current Liabilities | | |
| Trade payables 8,920,736 7,750,121 Other payables 9,352,466 9,984,751 Tax payable - 13,254 Dividend payable - - 37,305,126 31,241,788 Total Liabilities 42,406,851 36,389,812 | | 19 031 924 | 13 493 662 |
| Other payables 9,352,466 9,984,751 Tax payable - 13,254 Dividend payable - - 37,305,126 31,241,788 Total Liabilities 42,406,851 36,389,812 | | · · | |
| Tax payable - 13,254 Dividend payable - - 37,305,126 31,241,788 Total Liabilities 42,406,851 36,389,812 | | | |
| Total Liabilities 42,406,851 36,389,812 | Tax payable | - - | |
| | | 37,305,126 | 31,241,788 |
| TOTAL EQUITY AND LIABILITIES 184,168,254 170,066,781 | Total Liabilities | 42,406,851 | 36,389,812 |
| | TOTAL EQUITY AND LIABILITIES | 184,168,254 | 170,066,781 |

The Condensed Consolidated Balance Sheets 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 CASH FLOW STATEMENTS For the quarter ended 30 September 2006

| Tor the quarter ended 50 deptember 2000 | Current quarter ended 30.09.06 RM | Comparative quarter ended 30.09.05 RM | 9 months Cumulative to date 30.09.06 RM | 9 months Cumulative to date 30.09.05 RM |
|---|---|---|---|---|
| Cash Flows from Operating Activities | | (restated) | | (restated) |
| 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 Written-back for provision of doubtful debt | (1,849) | 1,308 | 214,946 (4,094) | (13,632) (254,454) |
| Amortisation of intangible assets | 21,603 | 24,669 | 84,224 | 74,006 |
| Unrealised gain on exchange rate Bad debts written off | 43,234 7 | (259,122) (9) | 10,482 985 | (34,640) 6,640 |
| Provision for doubtful debts | <u>-</u> | - | - | - |
| Share-based payment under ESOS Interest expense | 19,673 275,760 | 17,940 129,519 | 64,774 586,099 | 31,102 449,231 |
| 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 Increase/(decrease) in payables | (5,337,340) | 2,250,177 319,385 | (12,045,022) | (3,171,170) (917,276) |
| Increase/(decrease) in related companies | 3,519,008 - | - | 550,322 - | (917,270) |
| 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 | <u>-</u> | - | <u>-</u> | - |
| Interest paid Taxation paid | (275,760) (269,656) | (129,519) (913,087) | (586,099) (2,113,391) | (449,231) (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 | | | | Minority | Total | | |
|---|--|-----------|-------------|---------------|-------------|-------------|----------|-------------|
| | Non-distributable | | | Distributable | | | interest | equity |
| | | | Foreign | | | | | |
| | Share | Share | Exchange | ESOS | Retained | | | |
| | capital | premium | reserve | reserve | profits | Total | | |
| | RM | RM | RM | RM | RM | RM | RM | 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) | 84,000,000 | 3,854,541 | (598,472) | 31,102 | 43,855,813 | 131,142,984 | 163,312 | 131,306,296 |
| 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) | 84,000,000 | 3,854,541 | (506,988) | 50,860 | 46,127,330 | 133,525,744 | 151,225 | 133,676,969 |
| 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 | 84,000,000 | 3,854,541 | (607,787) | 115,634 | 54,189,002 | 141,551,391 | 210,013 | 141,761,403 |
| · | | | | | | | <u> </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