

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

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2012**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Dec 2012 RM	Preceding Year Corresponding Quarter 31 Dec 2011 RM	Current Year Quarter 31 Dec 2012 RM	Preceding Year Corresponding Quarter 31 Dec 2011 RM
Revenue	10,345,972	7,190,452	41,890,765	48,756,195
Cost of sales	<u>(9,139,525)</u>	<u>(6,899,445)</u>	<u>(36,510,871)</u>	<u>(43,917,043)</u>
Gross profit	1,206,447	291,006	5,379,894	4,839,152
Other income	242,325	702,476	727,130	1,225,974
Other items of expenses				
Administrative expenses	(1,610,493)	(1,539,889)	(6,096,899)	(6,428,325)
Selling and marketing expenses	(1,011,765)	(963,985)	(3,944,494)	(4,785,311)
Finance costs	(157,383)	(146,719)	(693,683)	(636,494)
Other expenses	<u>(2,115,977)</u>	<u>(3,007,848)</u>	<u>(2,319,013)</u>	<u>(3,564,941)</u>
Loss before tax	(3,446,846)	(4,664,960)	(6,947,066)	(9,349,945)
Income tax benefit/(expense)	<u>(153,926)</u>	<u>(66,292)</u>	<u>(249,154)</u>	<u>(149,108)</u>
Loss net of tax	<u>(3,600,772)</u>	<u>(4,731,251)</u>	<u>(7,196,220)</u>	<u>(9,499,053)</u>
Foreign currency translation differences	224,221	(849,553)	(329,226)	230,110
	<u>224,221</u>	<u>(849,553)</u>	<u>(329,226)</u>	<u>230,110</u>
Total Comprehensive loss for the period	<u>(3,376,550)</u>	<u>(5,580,805)</u>	<u>(7,525,446)</u>	<u>(9,268,943)</u>
Loss attributable to:				
Owner of the parent	(3,277,366)	(4,392,881)	(6,669,868)	(8,595,523)
Non-controlling interest	<u>(323,405)</u>	<u>(338,371)</u>	<u>(526,351)</u>	<u>(903,530)</u>
	<u>(3,600,772)</u>	<u>(4,731,252)</u>	<u>(7,196,219)</u>	<u>(9,499,053)</u>
Total comprehensive loss attributable to:				
Owner of the parent	(2,953,638)	(5,517,250)	(7,063,357)	(8,369,104)
Non-controlling interest	<u>(422,911)</u>	<u>(63,555)</u>	<u>(462,088)</u>	<u>(899,839)</u>
	<u>(3,376,549)</u>	<u>(5,580,805)</u>	<u>(7,525,445)</u>	<u>(9,268,943)</u>
Basic loss per share attributable to owners of the parent				
- (sen per share)	(1.95)	(2.61)	(3.97)	(5.12)
Diluted (sen)	-	-	-	-

EKOWOOD INTERNATIONAL BERHAD (301735-D)

(Incorporated in Malaysia)

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012**

	As At 31.12.2012 RM	As At 31.12.2011 RM (restated)	As At 01.01.2011 RM (restated)
Assets			
Non-current assets			
Property, plant and equipment	47,819,717	51,292,099	55,471,571
Other Investment	25,000	25,000	25,000
Intangible assets	401,783	401,783	401,783
Deferred tax assets	821,400	889,823	923,151
	<u>49,067,899</u>	<u>52,608,705</u>	<u>56,821,505</u>
Current assets			
Inventories	81,531,543	83,578,158	83,295,707
Trade and other receivables	12,111,007	13,219,409	19,700,089
Prepaid operating expenses	395,491	302,285	418,877
Amount due from customers for contract	550,596	200,546	366,695
Derivative asset	-	35,507	73,722
Taxation recoverable	387,476	485,552	600,838
Cash and bank balances	1,983,849	2,199,786	3,537,915
	<u>96,959,961</u>	<u>100,021,243</u>	<u>107,993,843</u>
Total assets	<u>146,027,861</u>	<u>152,629,948</u>	<u>164,815,348</u>
Equity and liabilities			
Current liabilities			
Bank borrowings	14,289,283	14,159,049	14,012,401
Trade and other payables	8,684,793	8,081,463	11,257,685
Derivative liability	16,535	-	-
Tax payable	11,639	7,500	9,000
	<u>23,002,250</u>	<u>22,248,012</u>	<u>25,279,086</u>
Net current assets	73,957,711	77,773,231	82,714,757
Non-current liabilities			
Deferred tax liabilities	4,477,581	4,308,461	4,205,028
	<u>4,477,581</u>	<u>4,308,461</u>	<u>4,205,028</u>
Total liabilities	<u>27,479,831</u>	<u>26,556,473</u>	<u>29,484,114</u>
Net assets	<u>118,548,030</u>	<u>126,073,475</u>	<u>135,331,234</u>
Equity attributable to owners of the parents			
Share capital	84,000,000	84,000,000	84,000,000
Share premium	3,854,541	3,854,541	3,854,541
Other reserves	766,983	1,160,473	922,871
Retained earnings	31,288,431	37,958,299	46,553,822
	<u>119,909,955</u>	<u>126,973,313</u>	<u>135,331,234</u>
Non-controlling interest	<u>(1,361,925)</u>	<u>(899,838)</u>	<u>-</u>
Total equity	<u>118,548,030</u>	<u>126,073,475</u>	<u>135,331,234</u>
Total equity and liabilities	<u>146,027,861</u>	<u>152,629,948</u>	<u>164,815,348</u>

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011.

EKOWOOD INTERNATIONAL BERHAD (301735-D)
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**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW
FOR THE QUARTER ENDED 31 DECEMBER 2012**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2012	Preceding Year Corresponding Quarter 31.12.2011	Current Year Quarter 31.12.2012	Preceding Year Corresponding Quarter 31.12.2011
Operating activities				
Loss before tax	(3,446,846)	(4,664,959)	(6,947,066)	(9,349,944)
Adjustment for :				
Depreciation of property, plant & equipment	906,537	939,741	3,655,208	3,874,795
Gain on disposal of property, plant & equipment	28	-	(83,772)	(2,319)
Inventories written down	1,036,072	-	1,036,072	-
Property, plant and equipment written off	-	(350,618)	2,873	6,201
Inventories written off	-	1,099	-	1,099
Net fair value loss / (gain) on derivative	19,401	(58,399)	52,042	38,215
Unrealised loss/(gain) on foreign exchange	(108,926)	166,440	(95,296)	(58,175)
Bad debts written off	(78,000)	9,114	(78,000)	13,327
Impairment on trade receivable	1,013,239	2,768,517	1,013,239	2,787,489
Reversal of impairment on trade receivable	(11,224)	(874,514)	(29,167)	(874,514)
Share options granted under ESOS	-	-	-	11,183
Reversal of plant and equipment cost	-	354,782	-	354,782
Interest expense	157,383	146,719	693,683	636,494
Interest income	(443)	(564)	(716)	(785)
Operating cash flows before changes in working capital	(512,779)	(1,562,642)	(780,900)	(2,562,152)
Changes in working capital:				
(Increase)/Decrease in inventories	(1,799,937)	(3,995,817)	758,897	(283,549)
(Increase)/Decrease in receivables	1,225,107	1,743,746	(396,740)	4,755,028
(Increase)/Decrease in amount due from customers on contract	14,252	268,710	(350,049)	166,149
Increase/(Decrease) in payables	145,422	(576,073)	1,105,793	(2,680,006)
Decrease in holding company	(119,406)	(521,011)	(119,813)	(543,354)
Cash generated from operations	(1,047,341)	(4,643,088)	217,188	(1,147,884)
Interest paid	(157,383)	(146,719)	(693,683)	(636,494)
Taxation	161,287	285,933	90,605	101,439
Interest received	443	564	716	785
Net cash (used in) / generated from operating activities	(1,042,994)	(4,503,310)	(385,174)	(1,682,154)
Investing activities				
Placement of deposit with financial institution	(439)	(636)	(439)	(636)
Purchase of property, plant & equipment	(55,497)	(269,778)	(190,447)	(584,377)
Proceeds from disposal of property, plant & equipment	-	428,319	87,404	531,379
Net cash used in investing activities	(55,936)	157,905	(103,482)	(53,634)
Financing Activities				
Net drawdown/(repayment) of bankers' acceptances	(2,254,636)	(761,000)	235,364	(5,107,000)
Net drawdown/(repayment) of foreign currency loan	2,274,304	3,843,741	(2,010,234)	5,633,054
Drawdown of revolving credits	200,000	-	500,000	-
Net cash (repayment)/generated from financing activities	219,668	3,082,741	(1,274,870)	526,054
Net decrease in cash and cash equivalents	(879,262)	(1,262,664)	(1,763,526)	(1,209,734)
Cash and cash equivalents at beginning of period	160,343	2,041,097	1,122,870	2,103,478
Effect of exchange rate differences	77,577	344,437	(686)	229,126
Cash and cash equivalents at end of period	(641,342)	1,122,870	(641,342)	1,122,870

