

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

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2013**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31 Mar 2013 RM	Preceding Year Corresponding Quarter 31 Mar 2012 RM	Current Year Quarter 31 Mar 2013 RM	Preceding Year Corresponding Quarter 31 Mar 2012 RM
Revenue	12,829,137	9,925,414	12,829,137	9,925,414
Cost of sales	<u>(10,655,230)</u>	<u>(8,463,312)</u>	<u>(10,655,230)</u>	<u>(8,463,312)</u>
Gross profit	2,173,907	1,462,101	2,173,907	1,462,101
Other income	73,864	354,928	73,864	354,928
Other items of expenses				
Administrative expenses	(1,496,748)	(1,441,112)	(1,496,748)	(1,441,112)
Selling and marketing expenses	(826,014)	(1,082,326)	(826,014)	(1,082,326)
Finance costs	(168,698)	(139,979)	(168,698)	(139,979)
Other expenses	<u>(151,857)</u>	<u>(99,708)</u>	<u>(151,857)</u>	<u>(99,708)</u>
Loss before tax	(395,547)	(946,096)	(395,547)	(946,096)
Income tax benefit/(expense)	<u>(17,041)</u>	<u>(38,269)</u>	<u>(17,041)</u>	<u>(38,269)</u>
Loss net of tax	<u>(412,588)</u>	<u>(984,365)</u>	<u>(412,588)</u>	<u>(984,365)</u>
Foreign currency translation differences	<u>(163,215)</u>	<u>(119,736)</u>	<u>(163,215)</u>	<u>(119,736)</u>
	<u>(163,215)</u>	<u>(119,736)</u>	<u>(163,215)</u>	<u>(119,736)</u>
Total Comprehensive loss for the period	<u>(575,803)</u>	<u>(1,104,101)</u>	<u>(575,803)</u>	<u>(1,104,101)</u>
Loss attributable to:				
Owner of the parent	(387,738)	(907,819)	(387,738)	(907,819)
Non-controlling interest	<u>(24,850)</u>	<u>(76,546)</u>	<u>(24,850)</u>	<u>(76,546)</u>
	<u>(412,588)</u>	<u>(984,365)</u>	<u>(412,588)</u>	<u>(984,365)</u>
Total comprehensive (loss) / gain attributable to:				
Owner of the parent	(644,494)	(1,034,647)	(644,494)	(1,034,647)
Non-controlling interest	<u>68,691</u>	<u>(69,454)</u>	<u>68,691</u>	<u>(69,454)</u>
	<u>(575,803)</u>	<u>(1,104,101)</u>	<u>(575,803)</u>	<u>(1,104,101)</u>
Basic loss per share attributable to owners of the parent				
- (sen per share)	(0.23)	(0.54)	(0.23)	(0.54)
Diluted (sen)	(0.23)	(0.54)	(0.23)	(0.54)

The Condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012.

EKOWOOD INTERNATIONAL BERHAD (301735-D)

(Incorporated in Malaysia)

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2013**

	As At 31.03.2013 RM	As At 31.12.2012 RM
Assets		
Non-current assets		
Property, plant and equipment	47,259,894	47,819,717
Other Investment	25,000	25,000
Intangible assets	401,783	401,783
Deferred tax assets	805,650	1,012,363
	<u>48,492,326</u>	<u>49,258,863</u>
Current assets		
Inventories	80,922,785	81,531,543
Trade and other receivables	13,528,630	12,601,348
Prepaid operating expenses	1,241,406	395,491
Amount due from customers for contract	594,510	550,595
Taxation recoverable	390,686	387,476
Cash and bank balances	2,165,291	1,983,849
	<u>98,843,309</u>	<u>97,450,302</u>
Total assets	<u>147,335,636</u>	<u>146,709,165</u>
Equity and liabilities		
Current liabilities		
Bank borrowings	15,918,927	14,289,283
Trade and other payables	8,953,971	9,175,134
Derivative liability	-	16,535
Tax payable	13,849	12,557
	<u>24,886,747</u>	<u>23,493,509</u>
Net current assets	73,956,562	73,956,793
Non-current liabilities		
Deferred tax liabilities	4,294,285	4,485,249
	<u>4,294,285</u>	<u>4,485,249</u>
Total liabilities	<u>29,181,032</u>	<u>27,978,758</u>
Net assets	<u>118,154,604</u>	<u>118,730,407</u>
Equity attributable to owners of the parents		
Share capital	84,000,000	84,000,000
Share premium	3,854,541	3,854,541
Other reserves	(423,827)	(167,071)
Retained earnings	32,017,124	32,404,862
	<u>119,447,838</u>	<u>120,092,332</u>
Non-controlling interest	<u>(1,293,234)</u>	<u>(1,361,925)</u>
Total equity	<u>118,154,604</u>	<u>118,730,407</u>
Total equity and liabilities	<u>147,335,636</u>	<u>146,709,165</u>

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012.

EKOWOOD INTERNATIONAL BERHAD (301735-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2013**

	←——— Attributable to owners of the parent ———→								
	Equity, total RM	←——— Non-distributable ———→		Distributable			←——— Non-distributable ———→		Non-controlling interests RM
Equity, attributable to owners of the parent, total RM		Share capital RM	Share premium RM	Retained earnings RM	Other reserves, total RM	Foreign Exchange reserve RM	Employee share option reserve RM		
At 1 January 2012	126,073,475	126,973,313	84,000,000	3,854,541	42,662,049	(3,543,277)	(4,477,331)	934,054	(899,838)
Total comprehensive loss for the period	<u>(1,104,101)</u>	<u>(1,034,647)</u>	-	-	<u>(907,819)</u>	<u>(126,828)</u>	<u>(126,828)</u>	-	<u>(69,454)</u>
At 31 March 2012	<u>124,969,374</u>	<u>125,938,666</u>	<u>84,000,000</u>	<u>3,854,541</u>	<u>41,754,230</u>	<u>(3,670,105)</u>	<u>(4,604,159)</u>	<u>934,054</u>	<u>(969,292)</u>
At 1 January 2013	118,730,407	120,092,332	84,000,000	3,854,541	32,404,862	(167,071)	(167,071)	-	(1,361,925)
Total comprehensive loss for the period	<u>(575,803)</u>	<u>(644,494)</u>	-	-	<u>(387,738)</u>	<u>(256,756)</u>	<u>(256,756)</u>	-	<u>68,691</u>
At 31 March 2013	<u>118,154,604</u>	<u>119,447,838</u>	<u>84,000,000</u>	<u>3,854,541</u>	<u>32,017,124</u>	<u>(423,827)</u>	<u>(423,827)</u>	<u>-</u>	<u>(1,293,234)</u>

Notes:

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2012.

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

**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW
FOR THE QUARTER ENDED 31 MARCH 2013**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2013	Preceding Year Corresponding Quarter 31.03.2012	Current Year Quarter 31.03.2013	Preceding Year Corresponding Quarter 31.03.2012
Operating activities				
Loss before tax	(395,547)	(946,096)	(395,547)	(946,096)
Adjustment for :				
Depreciation of property, plant & equipment	877,189	906,936	877,189	906,936
Property, plant and equipment written off	-	3	-	3
Net fair value loss / (gain) on derivative	(16,535)	62,550	(16,535)	62,550
Unrealised loss/(gain) on foreign exchange	66,683	(138,721)	66,683	(138,721)
Reversal of allowance for doubtful debts	-	(18,239)	-	(18,239)
Interest expense	168,698	139,979	168,698	139,979
Operating cash flows before changes in working capital	700,488	6,412	700,488	6,412
Changes in working capital:				
(Increase)/Decrease in inventories	569,496	(1,317,955)	569,496	(1,317,955)
Increase in receivables	(2,526,325)	(1,567,250)	(2,526,325)	(1,567,250)
Increase in amount due from customers on contract	(43,915)	(186,697)	(43,915)	(186,697)
Increase in payables	16,554	637,787	16,554	637,787
Decrease in amount due to holding company	395,944	58,619	395,944	58,619
Cash generated from operations	(887,758)	(2,369,085)	(887,758)	(2,369,084)
Interest paid	(168,698)	(139,979)	(168,698)	(139,979)
Taxation	(3,750)	(34,016)	(3,750)	(34,016)
Net cash (used in) / generated from operating activities	(1,060,206)	(2,543,080)	(1,060,206)	(2,543,079)
Investing activities				
Purchase of property, plant & equipment	(317,572)	(67,116)	(317,572)	(67,116)
Net cash used in investing activities	(317,572)	(67,116)	(317,572)	(67,116)
Cash Flows from Financing Activities				
Net drawdown/(repayment) of bankers' acceptances	1,850,393	(619,000)	1,850,393	(619,000)
Net drawdown of foreign currency loan	618,418	1,376,742	618,418	1,376,742
Drawdown of revolving credits	200,000	-	200,000	-
Net cash generated from financing activities	2,668,811	757,742	2,668,811	757,742
Net (decrease) / increase in cash and cash equivalents	1,291,033	(1,852,454)	1,291,033	(1,852,453)
Cash and cash equivalents at beginning of period	(485,094)	1,122,870	(485,094)	1,122,870
Effect of exchange rate differences	(91,462)	26,470	(91,462)	26,469
Cash and cash equivalents at end of period	714,477	(703,114)	714,477	(703,114)

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012.