

EKOWOOD INTERNATIONAL BERHAD (301735-D)

(Incorporated in Malaysia)

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2015**

	Individual Quarter		Cumulative Quarter	
	Current	Preceding Year	Current	Preceding Year
	Year	Corresponding	Year	Corresponding
	Quarter	Quarter	Quarter	Quarter
	31-03-15	31-03-14	31-03-15	31-03-14
	RM	RM	RM	RM
Revenue	10,146,852	9,767,139	10,146,852	9,767,139
Cost of sales	<u>(8,103,529)</u>	<u>(8,424,915)</u>	<u>(8,103,529)</u>	<u>(8,424,915)</u>
Gross profit	2,043,323	1,342,225	2,043,323	1,342,225
Other income	88,321	767,578	88,321	767,578
Other items of expenses		-		-
Administrative expenses	(1,559,774)	(1,601,761)	(1,559,774)	(1,601,761)
Selling and marketing expenses	(490,742)	(619,260)	(490,742)	(619,260)
Finance costs	(225,748)	(182,503)	(225,748)	(182,503)
Other expenses	<u>(40,681)</u>	<u>(109,219)</u>	<u>(40,681)</u>	<u>(109,219)</u>
Loss before tax	(185,302)	(402,940)	(185,302)	(402,940)
Income tax	<u>26,113</u>	<u>7,874</u>	<u>26,113</u>	<u>7,874</u>
Loss after tax	<u>(159,189)</u>	<u>(395,066)</u>	<u>(159,189)</u>	<u>(395,065)</u>
Other Comprehensive Income / (loss) :				
<i>Item that may be recycled to profit or loss:</i>				
Foreign currency translation differences	<u>(536,223)</u>	<u>(61,168)</u>	<u>(536,224)</u>	<u>(61,168)</u>
	<u>(536,223)</u>	<u>(61,168)</u>	<u>(536,224)</u>	<u>(61,168)</u>
Total Comprehensive income / (loss) for the year	<u>(695,413)</u>	<u>(456,233)</u>	<u>(695,413)</u>	<u>(456,233)</u>
Profit / (loss) attributable to:				
Owner of the parent	(144,031)	(368,546)	(144,031)	(368,546)
Non-controlling interests	<u>(15,157)</u>	<u>(26,520)</u>	<u>(15,157)</u>	<u>(26,520)</u>
	<u>(159,189)</u>	<u>(395,065)</u>	<u>(159,189)</u>	<u>(395,065)</u>
Total comprehensive profit / (loss) attributable to:				
Owner of the parent	(1,283,709)	(458,725)	(1,283,709)	(458,725)
Non-controlling interests	<u>588,296</u>	<u>2,490</u>	<u>588,296</u>	<u>2,490</u>
	<u>(695,413)</u>	<u>(456,235)</u>	<u>(695,413)</u>	<u>(456,235)</u>
Basic earning / (loss) per share attributable to owners of the parent				
- (sen per share)	(0.09)	(0.22)	(0.09)	(0.22)
Diluted (sen)	(0.09)	(0.22)	(0.09)	(0.22)

The Condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014.

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

**CONDENSED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 MARCH 2015**

	As At 31-03-15 RM	As At 31-12-14 RM
Assets		
Non-current assets		
Property, plant and equipment	40,391,101	41,125,030
Intangible assets	401,783	401,783
Deferred tax assets	766,745	740,631
	<u>41,559,628</u>	<u>42,267,444</u>
Current assets		
Inventories	60,988,823	60,347,499
Trade and other receivables	16,482,075	14,900,317
Prepaid operating expenses	1,105,615	279,205
Amount due from customers for contract	1,346,867	1,790,941
Taxation recoverable	348,876	342,802
Cash and bank balances	3,178,513	2,308,503
	<u>83,450,769</u>	<u>79,969,267</u>
Total assets	<u>125,010,397</u>	<u>122,236,711</u>
Equity and liabilities		
Current liabilities		
Bank borrowings	20,567,331	19,303,286
Trade and other payables	7,151,113	5,756,403
Derivative liability	88,639	8,332
Amount due to customers for contract	730,037	-
	<u>28,537,120</u>	<u>25,068,021</u>
Net current assets	54,913,649	54,901,246
Non-current liabilities		
	-	-
Total liabilities	<u>28,537,120</u>	<u>25,068,021</u>
Net assets	<u>96,473,278</u>	<u>97,168,690</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	(60,308)	1,079,370
Retained earnings	10,263,981	10,408,012
	<u>98,058,214</u>	<u>99,341,923</u>
Non-controlling interests	<u>(1,584,937)</u>	<u>(2,173,233)</u>
Total equity	<u>96,473,277</u>	<u>97,168,690</u>
Total equity and liabilities	<u>125,010,397</u>	<u>122,236,711</u>

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014.

**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW
FOR THE QUARTER ENDED 31 MARCH 2015**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-03-15 RM	Preceding Year Corresponding Quarter 31-03-14 RM	Current Year Quarter 31-03-15 RM	Preceding Year Corresponding Quarter 31-03-14 RM
Operating activities				
Loss before tax	(185,302)	(402,939)	(185,302)	(402,939)
Adjustment for :				
Depreciation of property, plant & equipment	829,217	830,730	829,217	830,730
Loss / (gain) on disposal of property, plant & equipment	271	(212,069)	271	(212,069)
Impairment loss on inventories	-	288	-	288
Allowance of doubtful debts	-	(180,332)	-	(180,332)
Net fair value loss / (gain) on derivative	80,307	(51,814)	80,307	(51,814)
Unrealised gain on foreign exchange	(113,661)	(109,951)	(113,661)	(109,951)
PPE written off	988	351	988	351
Impairment loss on trade receivable	15,641	-	15,641	-
Inventories written down	3,085	-	3,085	-
Interest expense	225,748	182,503	225,748	182,503
Interest income	(53,670)	-	(53,670)	-
Operating cash flows before changes in working capital	802,625	56,765	802,625	56,765
Changes in working capital:				
Decrease / (increase) in inventories	(644,409)	857,985	(644,409)	857,985
Decrease / (increase) in receivables	(2,302,878)	(242,474)	(2,302,878)	(242,474)
Decrease / (increase) in amount due from customers on contract	1,174,111	43,597	1,174,111	43,597
Increase / (decrease) in payables	290,030	(314,542)	290,030	(314,542)
Increase / (decrease) in holding company	1,104,680	1,188,092	1,104,680	1,188,092
Cash generated from operations	424,159	1,589,422	424,159	1,589,423
Interest paid	(225,748)	(182,503)	(225,748)	(182,503)
Taxation	(6,074)	(8,750)	(6,074)	(8,750)
Interest received	53,670	-	53,670	-
Net cash generated from operating activities	246,006	1,398,169	246,006	1,398,169
Investing activities				
Withdrawal of deposits	65,949	210	65,949	210
Purchase of property, plant & equipment	(105,745)	(11,163)	(105,745)	(11,163)
Proceeds from disposal of property, plant & equipment	-	650,000	-	650,000
Net cash generated from / (used in) investing activities	(39,796)	639,047	(39,796)	639,047
Financing Activities				
Net drawdown / (repayment) of bankers' acceptances	(218,000)	467,000	(218,000)	467,000
Net drawdown / (repayment) of foreign currency trade credit	(60,956)	(2,675,316)	(60,956)	(2,675,316)
Drawdown / (repayment) of revolving credits	700,000	400,000	700,000	400,000
Net cash (used in) / generated from financing activities	421,044	(1,808,316)	421,044	(1,808,316)
Net increase in cash and cash equivalents	627,255	228,900	627,255	228,900
Cash and cash equivalents at beginning of quarter / year	705,075	813,219	705,075	813,219
Effect of exchange rate differences	(527,027)	(185,540)	(527,027)	(185,540)
Cash and cash equivalents at end of quarter / year	805,303	856,579	805,303	856,580

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014.

EKOWOOD INTERNATIONAL BERHAD (301735-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2015**

	Equity, total RM	Equity attributable to owners of the parent, total RM	Attributable to owners of the parent		Retained earnings RM	Non-Distributable		Non-controlling interests RM
			Share capital RM	Share premium RM		Foreign currency translation reserve RM		
At 1 January 2014								
- as previously stated	116,697,788	118,854,203	84,000,000	3,854,541	29,052,187	1,947,475		(2,156,415)
- prior year adjustments	(12,219,916)	(12,219,916)			(12,219,916)			
At 1 January 2014, as restated	<u>104,477,872</u>	<u>106,634,287</u>	<u>84,000,000</u>	<u>3,854,541</u>	<u>16,832,271</u>	<u>1,947,475</u>		<u>(2,156,415)</u>
Total comprehensive loss for the period	(456,235)	(458,725)	-	-	(368,546)	(90,179)		2,490
At 31 March 2014	<u>104,021,637</u>	<u>106,175,562</u>	<u>84,000,000</u>	<u>3,854,541</u>	<u>16,463,725</u>	<u>1,857,296</u>		<u>(2,153,925)</u>
At 1 January 2015	97,168,690	99,341,923	84,000,000	3,854,541	10,408,012	1,079,370		(2,173,233)
Total comprehensive loss for the period	(695,413)	(1,283,709)	-	-	(144,031)	(1,139,678)		588,296
At 31 March 2015	<u>96,473,277</u>	<u>98,058,214</u>	<u>84,000,000</u>	<u>3,854,541</u>	<u>10,263,981</u>	<u>(60,308)</u>		<u>(1,584,937)</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2014.