

Company Name : MAXWELL INTERNATIONAL HOLDINGS BERHAD
 Stock Name : MAXWELL (5189)
 Financial Period Ended : 31 MARCH 2011
 Quarter : 1

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2011

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2011

(截至2011年3月31日未经审核简明综合财务状况报表)

	UNAUDITED (未经审核) (截至本季度) 31-Mar-11	AUDITED (经审核) (截至上年度) 31-Dec-10
	RM	RM
ASSETS AND LIABILITIES (资产及负债)		
Non-current assets (非流动资产)		
Property, plant and equipment (物业, 厂房及设备)	29,313,376	28,033,205
Land use rights (土地使用权)	2,117,294	2,156,601
	31,430,670	30,189,806
Current assets (流动资产)		
Inventories (存货)	9,995,359	9,115,952
Trade receivables (贸易应收账款)	62,526,512	87,252,042
Other receivables (其他应收)	21,361	3,964
Prepayments (预付款项)	8,915	22,834
Cash and bank balances (现金及银行结余)	175,927,975	139,006,782
	248,480,122	235,401,574
Total assets (资产合计)	279,910,792	265,591,380
EQUITY (权益)		
Share capital (股本)	160,000,000	134,500,000
Reserve (储备)	82,133,008	70,138,730
Total equity (权益合计)	242,133,008	204,638,730
Current liabilities (流动负债)		
Trade payables (贸易应付账款)	29,314,884	43,265,653
Other payables and accruals (其他应付款项及应计费用)	5,175,985	6,932,247
Short-term loans (短期贷款)	-	4,674,000
Tax payable (应纳税额)	3,286,915	6,080,750
	37,777,784	60,952,650
Total liabilities (负债合计)	37,777,784	60,952,650
Total equity and liabilities (权益及负债合计)	279,910,792	265,591,380
Net Assets per share attributable to equity holders of the Company (本公司股权持有人每股净资产) (RM) (1)	0.61	0.61

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

简明综合财务状况报表应予一起阅读与截至2010年12月31日经审核综合财务报表及所附注释附于中期财务报表。

Notes 注:

- (1) Based on the issued share capital of 336,250,000 shares after completion of the restructuring exercise for financial year ended 31 December 2010. Based on the issued share capital of 400,000,000 shares after completion of the public issue on 6 January 2011 for the financial period ended 31 March 2011.

对财政年度截至2010年12月31日, 基于已发行股本336,250,000股当重组工作完成后.对财政期间截至2011年3月31日, 基于已发行股本400,000,000股当公开发于2011年1月6日完成后.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2011

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2011 (第一季度截至2011年3月31日未经审核简明综合全面收入报表)

	INDIVIDUAL QUARTER (单季度)		CUMULATIVE QUARTER (累计季度)	
	CURRENT QUARTER (本季度) 31-Mar-11 RM	PRECEDING YEAR CORRESPONDING QUARTER (1) (上一年同季度) 31-Mar-10 RM	CURRENT YEAR TO DATE (本年度至今) 31-Mar-11 RM	PRECEDING YEAR CORRESPONDING PERIOD (1) (上一年度同期) 31-Mar-10 RM
Revenue (营业额)	54,833,219	-	54,833,219	-
Cost of sales (销售成本)	<u>(39,804,615)</u>	<u>-</u>	<u>(39,804,615)</u>	<u>-</u>
Gross Profit (毛利)	15,028,604	-	15,028,604	-
Other income (其他收入)	147,043	-	147,043	-
Selling and distribution expenses (销售及分销开支)	(326,402)	-	(326,402)	-
Administrative expenses (行政开支)	(3,763,524)	-	(3,763,524)	-
Other expenses (其他开支)	(775,118)	-	(775,118)	-
Finance costs (财务费用)	<u>(74,979)</u>	<u>-</u>	<u>(74,979)</u>	<u>-</u>
Profit before taxation (税前盈利)	10,235,624	-	10,235,624	-
Income tax expenses (所得税费用)	<u>(3,294,743)</u>	<u>-</u>	<u>(3,294,743)</u>	<u>-</u>
Net profit for the period (净利润)	<u>6,940,881</u>	<u>-</u>	<u>6,940,881</u>	<u>-</u>
Other comprehensive income/expense (其他综合收入/开支)				
Foreign currency translation differences for foreign operation (海外业务产生的汇兑差额)	<u>(2,350,169)</u>	<u>-</u>	<u>(2,350,169)</u>	<u>-</u>
Other comprehensive income for the period (期间其他综合收入)	<u>(2,350,169)</u>	<u>-</u>	<u>(2,350,169)</u>	<u>-</u>
Total comprehensive income for the period (期间综合收入总额)	<u>4,590,712</u>	<u>-</u>	<u>4,590,712</u>	<u>-</u>
Profit attributable to (利润归属于) :				
- Equity holders of the Company (本公司股权持有人)	6,940,881	-	6,940,881	-
- Minority interests (少数股东权益)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>6,940,881</u>	<u>-</u>	<u>6,940,881</u>	<u>-</u>
Total comprehensive income attributable to (综合收入总额归属于) :				
- Equity holders of the Company (本公司股权持有人)	4,590,712	-	4,590,712	-
- Minority interests (少数股东权益)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>4,590,712</u>	<u>-</u>	<u>4,590,712</u>	<u>-</u>
Earnings per share attributable to equity holders of the company (sen) 公司股权持有人每股收益 (仙) :				
- Basic (基本) (2)	1.74	-	1.74	-
- Diluted (稀释) (3)	1.74	-	1.74	-

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements. 简明综合全面收入报表应予以一起阅读与截至2010年12月31日经审核综合财务报表及所附注释附于中期财务报表。

Notes 注:

- (1) No comparable figures are available for the preceding year corresponding quarter as this is the third quarterly report to Bursa Malaysia Securities Berhad. 上一年同季度没有可供比较数字, 既这是第三季度报告至马来西亚证券交易所。
- (2) Based on the issued share capital of 400,000,000 shares after completion of public issue. 基于已发行股本400,000,000股当公开发行完成后。
- (3) Based on the issued share capital of 400,000,000 shares after completion of public issue. 基于已发行股本400,000,000股当公开发行完成后。

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2011
 (本季度截至2011年3月31日未经审核简明综合权益变动表)

	Attributable to Equity Holders of The Group (归属于本集团股权持有人)						
	Non-Distributable (不可分配)					Distributable (可分配)	
	Share Capital (股本) RM	Share Premium (股份溢价) RM	Statutory Reserve (法定储备) RM	Merger Deficit (合并赤字) RM	Currency Translation Reserve (汇兑储备) RM	Retained Earnings (未分配盈利) RM	Total (总计) RM
Balance at 1 January 2011 (2011年1月1日余额)	134,500,000	-	21,948,934	(104,171,220)	(14,414,236)	166,775,252	204,638,730
Total comprehensive income for the period (期间综合收入总额)	-	-	-	-	(2,350,169)	6,940,881	4,590,712
Transactions with owners (与本公司持有人交易):							
Transfer to statutory reserve (转拨至法定储备)	-	-	988,423	-	-	(988,423)	-
Issue of ordinary shares (发行普通股)	25,500,000	7,403,566	-	-	-	-	32,903,566
	25,500,000	7,403,566	988,423	-	-	(988,423)	32,903,566
Balance at 31 March 2011 (2011年3月31日余额)	160,000,000	7,403,566	22,937,357	(104,171,220)	(16,764,405)	172,727,710	242,133,008

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited consolidated financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

以上简明综合权益变动表应予以一起阅读与截至2010年12月31日经审核综合财务报表及所附注释附于中期财务报表。

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2011

(本季度截至2011年3月31日未经审核简明综合现金流量报表)

	CURRENT YEAR TO DATE (本年度至今) 31-Mar-11 RM	PRECEDING YEAR CORRESPONDING PERIOD (1) (上一年度同期) 31-Mar-10 RM
Profit before taxation (税前盈利)	10,235,624	-
Adjustments for 调整 :-		
Depreciation of property, plant and equipment (物业,厂房及设备折旧)	335,500	-
Amortisation of Land use rights (土地使用权摊销)	13,963	-
Interest income (利息收入)	(145,839)	-
Interest expense (利息支出)	73,394	-
Loss on disposal of property, plant and equipment (物业,厂房及设备出售亏损)	15,807	-
Operating profit before working capital changes (营运资金变动前的营运现金流动)	<u>10,528,449</u>	-
Inventories (存货)	(989,026)	-
Receivables (应收账款)	23,941,505	-
Payables (应付账款)	(15,162,721)	-
Net cash generated from operations (经营活动产生现金净额)	<u>18,318,207</u>	-
Income tax paid (支付所得税)	(6,023,507)	-
Interest received (已收利息)	145,839	-
Interest paid (支付利息)	(73,394)	-
Net cash generated from operating activities (净经营活动产生的现金)	<u>12,367,145</u>	-
CASH FLOW FROM INVESTING ACTIVITIES (投资活动产生的现金流量)		
Purchase of property, plant and equipment (购置物业,厂房及设备)	(2,014,624)	-
Proceed from disposal of property, plant and equipment (出售物业,厂房及设备的收益)	19,090	-
Net cash used in investing activities (投资活动所用净现金)	<u>(1,995,534)</u>	-
CASH FLOWS FROM FINANCING ACTIVITIES (筹资活动产生的现金流量)		
Proceeds from issuance of shares (发行股份所得款项)	32,903,566	-
Net change in short-term loans (短期贷款净变动)	(4,630,000)	-
Net cash used in financing activities (融资活动的净现金使用)	<u>28,273,566</u>	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (现金及现金等值净增加)	38,645,177	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD (现金及现金等值的期初余额)	139,006,782	-
EFFECT OF THE EXCHANGE RATE CHANGES (汇率变更的影响)	(1,723,984)	-
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD (现金及现金等值期末余额)	<u><u>175,927,975</u></u>	-

The above condensed consolidated statements of cash flow should be read in conjunction with the audited consolidated financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

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