

Company Name : MAXWELL INTERNATIONAL HOLDINGS BERHAD
 Stock Name : MAXWELL (5189)
 Financial Period Ended : 31 MARCH 2014
 Quarter : 1

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2014
(截至2014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) 31/3/2014 RM	AUDITED (经审核) (截至上年度) 31/12/2013 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)	52,921,103	44,431,144
Land use rights (土地使用权)	31,717,071	33,660,990
	84,638,174	78,092,134
Current assets (流动资产)		
Inventories (存货)	8,482,753	7,430,812
Trade receivables (贸易应收账款)	51,064,168	67,122,013
Other receivables & Prepayments (其他应收账款及预付款项)	10,072,474	7,331,729
Cash and cash equivalents (现金及现金等值)	338,956,760	354,132,150
	408,576,155	436,016,704
Total assets (资产合计)	493,214,329	514,108,838
EQUITY (权益)		
Share capital (股本)	160,000,000	160,000,000
Reserve (储备)	288,729,064	302,656,374
Total equity (权益合计)	448,729,064	462,656,374
Current liabilities (流动负债)		
Trade payables (贸易应付账款)	23,075,104	30,399,789
Other payables and accruals (其他应付款项及应计费用)	19,995,895	18,288,188
Amount due to a director (应付董事)	781,618	805,281
Tax payable (应纳税额)	632,648	1,959,206
	44,485,265	51,452,464
Total liabilities (负债合计)	44,485,265	51,452,464
Total equity and liabilities (权益及负债合计)	493,214,329	514,108,838
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)	1.12	1.16

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements. 简明综合财务状况报表应予以一起阅读与截至2013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 (excluding treasury shares) of 399,055,800 shares as at 31 December 2013. Based on the issued share capital (excluding treasury shares) of 399,050,000 shares as at 31 March 2014.

对财政期间截至2013年12月31日,基于已发行股本(不包括库存股份)399,055,800股。

对财政期间截至2014年3月31日,基于已发行股本(不包括库存股份)399,050,000股。

Company Name : MAXWELL INTERNATIONAL HOLDINGS BERHAD
 Stock Name : MAXWELL (5189)
 Financial Period Ended : 31 MARCH 2014
 Quarter : 1

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2014 (第1季度截至2014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) 31/3/2014 RM	PRECEDING YEAR CORRESPONDING QUARTER (上一年同季度) 31/3/2013 RM	CURRENT YEAR TO DATE (本年度至今) 31/3/2014 RM	PRECEDING YEAR CORRESPONDING PERIOD (上一年度同期) 31/3/2013 RM
Revenue (营业额)	23,833,099	55,979,792	23,833,099	55,979,792
Cost of sales (销售成本)	<u>(19,564,672)</u>	<u>(41,535,223)</u>	<u>(19,564,672)</u>	<u>(41,535,223)</u>
Gross Profit (毛利)	4,268,427	14,444,569	4,268,427	14,444,569
Other income (其他收入)	365,945	451,847	365,945	451,847
Selling and distribution expenses (销售及分销开支)	(926,314)	(342,899)	(926,314)	(342,899)
Administrative expenses (行政开支)	(2,766,774)	(2,098,842)	(2,766,774)	(2,098,842)
Other expenses (其他开支)	(251,531)	(58,147)	(251,531)	(58,147)
Finance costs (财务费用)	<u>(1,680)</u>	<u>(1,053)</u>	<u>(1,680)</u>	<u>(1,053)</u>
Profit before taxation (税前盈利)	688,073	12,395,475	688,073	12,395,475
Income tax expenses (所得税费用)	<u>(651,433)</u>	<u>(3,187,455)</u>	<u>(651,433)</u>	<u>(3,187,455)</u>
Net profit for the period (净利润)	<u>36,640</u>	<u>9,208,020</u>	<u>36,640</u>	<u>9,208,020</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>(13,962,226)</u>	<u>5,580,082</u>	<u>(13,962,226)</u>	<u>5,580,082</u>
Other comprehensive income for the period (期间其他综合收入)	<u>(13,962,226)</u>	<u>5,580,082</u>	<u>(13,962,226)</u>	<u>5,580,082</u>
Total comprehensive income for the period (期间综合收入总额)	<u><u>(13,925,586)</u></u>	<u><u>14,788,102</u></u>	<u><u>(13,925,586)</u></u>	<u><u>14,788,102</u></u>
Profit attributable to (利润归属于) :				
- Owners of the Company (本公司股权持有人)	36,640	9,208,020	36,640	9,208,020
- Non-controlling interests (非控制权益)	-	-	-	-
	<u>36,640</u>	<u>9,208,020</u>	<u>36,640</u>	<u>9,208,020</u>
Total comprehensive income attributable to (综合收入总额归属于) :				
- Owners of the Company (本公司股权持有人)	(13,925,586)	14,788,102	(13,925,586)	14,788,102
- Non-controlling interests (非控制权益)	-	-	-	-
	<u><u>(13,925,586)</u></u>	<u><u>14,788,102</u></u>	<u><u>(13,925,586)</u></u>	<u><u>14,788,102</u></u>
Earnings per share attributable to Owners of the company (sen) 公司股权持有人每股收益 (仙) :				
- Basic (基本)	0.01	2.31	0.01	2.31
- Diluted (稀释)	0.01	2.31	0.01	2.31

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 December 2013 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2013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。

Company Name : MAXWELL INTERNATIONAL HOLDINGS BERHAD

Stock Name : MAXWELL (5189)

Financial Period Ended : 31 MARCH 2014

Quarter : 1

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2014

(本季度截至2014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)							Total (总计) RM
	←----- Non-Distributable (不可分配) ----->					Distributable (可分配)		
	Share Capital (股本) RM	Share Premium (股份溢价) RM	Treasury Share (库藏股) 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	
Balance at 1 January 2014 (2014年1月1日余额)	160,000,000	7,403,566	(345,397)	42,204,016	(104,171,220)	42,187,436	315,377,973	462,656,374
Total comprehensive income for the period (期间综合收入总额)	-	-	-	-	-	(13,962,226)	36,640	(13,925,586)
Transactions with owners (与本公司持有人交易):								
Transfer to statutory reserve (转拨至法定储备)	-	-	-	194,680	-	-	(194,680)	-
Purchase of treasury shares (购买库藏股)	-	-	(1,724)	-	-	-	-	(1,724)
	-	-	(1,724)	194,680	-	-	(194,680)	(1,724)
Balance at 31 March 2014 (2014年3月31日余额)	160,000,000	7,403,566	(347,121)	42,398,696	(104,171,220)	28,225,210	315,219,933	448,729,064

Company Name : MAXWELL INTERNATIONAL HOLDINGS BERHAD
 Stock Name : MAXWELL (5189)
 Financial Period Ended : 31 MARCH 2014
 Quarter : 1

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2014 (Con't)
 (本季度截至2013年12月31日未经审核简明综合权益变动表) (续)

	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	Treasury Share (库藏股) 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 2013 (2013年1月1日余额)	160,000,000	7,403,566	(313,876)	37,421,771	(104,171,220)	442,166	278,450,645	379,233,052
Total comprehensive income for the period (期间综合收入总额)	-	-	-	-	-	5,580,082	9,208,020	14,788,102
Transactions with owners (与本公司持有人交易):								
Transfer to statutory reserve (转拨至法定储备)	-	-	-	948,993	-	-	(948,993)	-
Purchase of treasury shares (购买库藏股)	-	-	(31,181)	-	-	-	-	(31,181)
	-	-	(31,181)	948,993	-	-	(948,993)	(31,181)
Balance at 31 March 2013 (2013年3月31日余额)	160,000,000	7,403,566	(345,057)	38,370,764	(104,171,220)	6,022,248	286,709,672	393,989,973

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 2013 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2013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。

Company Name : MAXWELL INTERNATIONAL HOLDINGS BERHAD
Stock Name : MAXWELL (5189)
Financial Period Ended : 31 MARCH 2014
Quarter : 1

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2014
(本季度截至2014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) 31/3/2014 RM	AUDITED (经审核) PRECEDING YEAR CORRESPONDING PERIOD (上一年度同期) 31/3/2013 RM
Profit before taxation (税前盈利)	688,073	12,395,475
Adjustments for 调整 :-		
Depreciation of property, plant and equipment (物业,厂房及设备折旧)	516,188	515,765
Amortisation of Land use rights (土地使用权摊销)	982,619	133,163
Interest income (利息收入)	(248,712)	(241,977)
Unrealised foreign exchange (gain)/loss (未变现汇兑(收益)/亏损)	62,962	(218,450)
Operating profit before working capital changes (营运资金变动前的营运现金流量)	<u>2,001,130</u>	<u>12,583,976</u>
Inventories (存货)	(1,521,206)	(6,388,489)
Receivables (应收账款)	11,620,888	68,283,092
Payables (应付账款)	(4,718,975)	1,250,257
Net cash generated from operations (经营活动产生现金净额)	<u>7,381,837</u>	<u>75,728,836</u>
Income tax paid (支付所得税)	(1,957,450)	(7,337,450)
Interest received (已收利息)	248,712	241,977
Net cash generated from operating activities (净经营活动产生的现金)	<u>5,673,099</u>	<u>68,633,363</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)	(10,601,480)	(89,535)
Net cash used in investing activities (投资活动所用净现金)	<u>(10,601,480)</u>	<u>(89,535)</u>
CASH FLOWS FROM FINANCING ACTIVITIES (筹资活动产生的现金流量)		
Purchase of treasury shares (购买库藏股)	(1,724)	(31,181)
Net change in amount due to a director (应付董事净变动)	-	(660,778)
Net cash used in financing activities (融资活动的净现金使用)	<u>(1,724)</u>	<u>(691,959)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS (现金及现金等价物净增加)	(4,930,105)	67,851,869
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD (现金及现金等值的期初余额)	354,132,150	243,693,682
EFFECT OF THE EXCHANGE RATE CHANGES (汇率变更的影响)	(10,245,285)	4,015,155
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD (现金及现金等价物期末余额)	<u><u>338,956,760</u></u>	<u><u>315,560,706</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 2013 and the accompanying explanatory notes attached to the interim financial statements.

以上简明综合现金流量报表应予以一起阅读与截至2013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。