

Company Name : MAXWELL INTERNATIONAL HOLDINGS BERHAD

Stock Name : MAXWELL (5189)

Financial Period Ended : 30 JUNE 2014

Quarter : 2

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2014

(截至2014年6月30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) 30/6/2014 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)	60,287,479	44,431,144
Land use rights (土地使用权)	29,064,071	33,660,990
	89,351,550	78,092,134
Current assets (流动资产)		
Inventories (存货)	18,868,038	7,430,812
Trade receivables (贸易应收账款)	47,471,024	67,122,013
Other receivables & Prepayments (其他应收账款及预付款项)	10,517,537	7,331,729
Cash and cash equivalents (现金及现金等值)	337,090,465	354,132,150
	413,947,064	436,016,704
Total assets (资产合计)	503,298,614	514,108,838
EQUITY (权益)		
Share capital (股本)	160,000,000	160,000,000
Reserve (储备)	287,931,931	302,656,374
Total equity (权益合计)	447,931,931	462,656,374
Current liabilities (流动负债)		
Trade payables (贸易应付账款)	31,456,754	30,399,789
Other payables and accruals (其他应付款项及应计费用)	20,848,378	18,288,188
Amount due to a director (应付董事)	770,307	805,281
Tax payable (应纳税额)	2,291,244	1,959,206
	55,366,683	51,452,464
Total liabilities (负债合计)	55,366,683	51,452,464
Total equity and liabilities (权益及负债合计)	503,298,614	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 399,000,000 shares as at 30 June 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6月30日,基于已发行股本(不包括库存股份)399,000,000股。

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Financial Period Ended : 30 JUNE 2014

Quarter : 2

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2014 (第2季度截至2014年6月30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) 30/6/2014 RM	PRECEDING YEAR CORRESPONDING QUARTER (上一年同季度) 30/6/2013 RM	CURRENT YEAR TO DATE (本年度至今) 30/6/2014 RM	PRECEDING YEAR CORRESPONDING PERIOD (上一年度同期) 30/6/2013 RM
Revenue (营业额)	61,394,681	103,879,075	85,227,780	159,858,867
Cost of sales (销售成本)	(48,137,764)	(76,992,272)	(67,702,436)	(118,527,495)
Gross Profit (毛利)	13,256,917	26,886,803	17,525,344	41,331,372
Other income (其他收入)	148,459	63,407	514,404	515,254
Selling and distribution expenses (销售及分销开支)	(1,731,232)	(546,555)	(2,657,546)	(889,454)
Administrative expenses (行政开支)	(2,861,230)	(2,141,818)	(5,628,004)	(4,240,660)
Other expenses (其他开支)	(16,427)	(137,526)	(267,958)	(195,673)
Finance costs (财务费用)	-	(9,372)	(1,680)	(10,425)
Profit before taxation (税前盈利)	8,796,487	24,114,939	9,484,560	36,510,414
Income tax expenses (所得税费用)	(2,852,657)	(6,295,715)	(3,504,090)	(9,483,170)
Net profit for the period (净利润)	5,943,830	17,819,224	5,980,470	27,027,244
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)	(6,729,867)	13,599,896	(20,692,093)	19,179,978
Other comprehensive income for the period (期间其他综合收入)	(6,729,867)	13,599,896	(20,692,093)	19,179,978
Total comprehensive income for the period (期间综合收入总额)	(786,037)	31,419,120	(14,711,623)	46,207,222
Profit attributable to (利润归属于) :				
- Owners of the Company (本公司股权持有人)	5,943,830	17,819,224	5,980,470	27,027,244
- Non-controlling interests (非控制权益)	-	-	-	-
	5,943,830	17,819,224	5,980,470	27,027,244
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)	(786,037)	31,419,120	(14,711,623)	46,207,222
- Non-controlling interests (非控制权益)	-	-	-	-
	(786,037)	31,419,120	(14,711,623)	46,207,222
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)	1.49	4.46	1.50	6.77
- Diluted (稀释)	1.49	4.46	1.50	6.77

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 : 30 JUNE 2014
 Quarter : 2

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 JUNE 2014

(本季度截至2014年6月30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)	-	-	-	-	-	(20,692,093)	5,980,470	(14,711,623)
Transactions with owners (与本公司持有人交易):								
Transfer to statutory reserve (转拨至法定储备)	-	-	-	1,050,477	-	-	(1,050,477)	-
Purchase of treasury shares (购买库藏股)	-	-	(12,820)	-	-	-	-	(12,820)
	-	-	(12,820)	1,050,477	-	-	(1,050,477)	(12,820)
Balance at 30 June 2014 (2014年6月30日余额)	160,000,000	7,403,566	(358,217)	43,254,493	(104,171,220)	21,495,343	320,307,966	447,931,931

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 JUNE 2014 (Con't)
 (本季度截至2014年6月30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)	-	-	-	-	-	19,179,978	27,027,244	46,207,222
Transactions with owners (与本公司持有人交易):								
Transfer to statutory reserve (转拨至法定储备)	-	-	-	2,837,090	-	-	(2,837,090)	-
Purchase of treasury shares (购买库藏股)	-	-	(31,181)	-	-	-	-	(31,181)
	-	-	(31,181)	2,837,090	-	-	(2,837,090)	(31,181)
Balance at 30 June 2013 (2013年6月30日余额)	160,000,000	7,403,566	(345,057)	40,258,861	(104,171,220)	19,622,144	302,640,799	425,409,093

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。

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2014

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2014
(本季度截至2014年6月30日未经审核简明综合现金流量报表)

	CURRENT YEAR TO DATE (本年度至今) 30/6/2014 RM	AUDITED (经审核) PRECEDING YEAR CORRESPONDING PERIOD (上一年度同期) 30/6/2013 RM
Profit before taxation (税前盈利)	9,484,560	36,510,414
Adjustments for 调整 :-		
Depreciation of property, plant and equipment (物业,厂房及设备折旧)	1,039,549	1,033,080
Amortisation of Land use rights (土地使用权摊销)	3,208,308	267,348
Interest income (利息收入)	(475,584)	(511,596)
Unrealised foreign exchange (gain)/loss (未变现汇兑(收益)/亏损)	262,383	180,536
Operating profit before working capital changes (营运资金变动前的营运现金流量)	<u>13,519,216</u>	<u>37,479,782</u>
Inventories (存货)	(12,297,745)	(6,042,590)
Receivables (应收账款)	13,800,320	18,233,382
Payables (应付账款)	5,441,704	(689,639)
Net cash generated from operations (经营活动产生现金净额)	<u>20,463,495</u>	<u>48,980,935</u>
Income tax paid (支付所得税)	(3,077,254)	(10,564,885)
Interest received (已收利息)	475,584	511,596
Net cash generated from operating activities (净经营活动产生的现金)	<u>17,861,825</u>	<u>38,927,646</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)	<u>(19,576,108)</u>	<u>(231,942)</u>
Net cash used in investing activities (投资活动所用净现金)	<u>(19,576,108)</u>	<u>(231,942)</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)	(12,820)	(31,181)
Net change in amount due to a director (应付董事净变动)	-	(558,517)
Net cash used in financing activities (融资活动的净现金使用)	<u>(12,820)</u>	<u>(589,698)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS (现金及现金等价物净增加)	(1,727,103)	38,106,006
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)	(15,314,582)	13,131,924
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD (现金及现金等价物期末余额)	<u><u>337,090,465</u></u>	<u><u>294,931,612</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。