

**EONMETALL GROUP BERHAD**

(Company No. 631617 D)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

	Three Months Ended		Period To Date Ended	
	30-Sep-11 RM'000	30-Sep-10 RM'000	30-Sep-11 RM'000	30-Sep-10 RM'000
<b>Continuing Operations</b>				
<b>Revenue</b>	<u>42,817</u>	<u>26,992</u>	<u>119,160</u>	<u>79,542</u>
Operating profit	4,767	5,080	12,749	12,754
Interest expense	(755)	(601)	(2,520)	(1,715)
Interest income	8	4	20	51
Share of loss after tax of equity accounted associates	(142)	(195)	(3)	(783)
<b>Profit before tax</b>	<u>3,878</u>	<u>4,288</u>	<u>10,246</u>	<u>10,307</u>
Tax expense	31	(122)	(172)	(213)
<b>Profit after tax from continuing operations</b>	<u>3,909</u>	<u>4,166</u>	<u>10,074</u>	<u>10,094</u>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<u>3,909</u>	<u>4,166</u>	<u>10,074</u>	<u>10,094</u>
<b>Profit after tax attributable to owners of the Company</b>	<u>3,909</u>	<u>4,166</u>	<u>10,074</u>	<u>10,094</u>
<b>Total comprehensive income attributable to owners of the Company</b>	<u>3,909</u>	<u>4,166</u>	<u>10,074</u>	<u>10,094</u>
<b>Earnings per share attributable to owners of the Company</b>				
Basic earnings per share (sen)	<u>2.28</u>	<u>2.43</u>	<u>5.89</u>	<u>5.90</u>
Diluted earnings per share (sen)	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

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

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011 (The figures have not been audited)

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2011

	At 30 September 2011 RM'000	Audited At 31 December 2010 RM'000
<b>Assets</b>		
Property, plant and equipment	119,680	104,873
Investment properties	6,559	6,489
Investment in associates	3,332	3,335
Deferred tax assets	2,267	2,267
<b>Total non-current assets</b>	<u>131,838</u>	<u>116,964</u>
Receivables, deposits and prepayments	23,832	15,831
Inventories	74,828	65,302
Current tax assets	274	174
Cash and cash equivalents	7,215	7,412
<b>Total current assets</b>	<u>106,149</u>	<u>88,719</u>
<b>Total assets</b>	<u>237,987</u>	<u>205,683</u>
<b>Equity</b>		
Share capital	85,585	85,585
Share premium	1,549	1,549
Share option reserve	792	792
Translation reserve	126	81
Statutory reserve	102	102
Retained earnings	48,061	42,266
<b>Total equity attributable to owners of the Company</b>	<u>136,215</u>	<u>130,375</u>
<b>Liabilities</b>		
Loans and borrowings	25,463	20,234
Deferred tax liabilities	2,694	2,694
<b>Total non-current liabilities</b>	<u>28,157</u>	<u>22,928</u>
Payables and accruals	12,494	12,751
Loans and borrowings	61,121	39,629
<b>Total current liabilities</b>	<u>73,615</u>	<u>52,380</u>
<b>Total liabilities</b>	<u>101,772</u>	<u>75,308</u>
<b>Total equity and liabilities</b>	<u>237,987</u>	<u>205,683</u>
	-	-
<b>Net assets per share (RM)</b>	<u>0.80</u>	<u>0.76</u>

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

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### QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011

(The figures have not been audited)

#### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	← Attributable to owners of the Company →						Total equity RM'000
	← Non-distributable →					Distributable	
	Share capital RM'000	Share premium RM'000	Share option reserve RM'000	Statutory reserve RM'000	Translation reserve RM'000	Retained earnings RM'000	
<b>At 1 January 2010</b>	85,585	1,549	711	102	69	36,330	124,346
Total comprehensive income for the period	-	-	-	-	-	10,094	10,094
Share-based payment	-	-	122	-	-	-	122
Dividend to shareholders	-	-	-	-	-	(2,140)	(2,140)
<b>At 30 September 2010</b>	85,585	1,549	833	102	69	44,284	132,422
<b>At 1 January 2011</b>	85,585	1,549	792	102	81	42,266	130,375
Foreign exchange translation differences	-	-	-	-	45	-	45
Net loss recognised directly in equity	-	-	-	-	45	-	45
Total comprehensive income for the period	-	-	-	-	-	10,074	10,074
Dividend to shareholders	-	-	-	-	-	(4,279)	(4,279)
<b>At 30 September 2011</b>	85,585	1,549	792	102	126	48,061	136,215

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

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011

(The figures have not been audited)

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Period Ended	
	30-Sep-11 RM'000	30-Sep-10 RM'000
<b>Cash flows from operating activities</b>		
Profit after tax from continuing operations	10,246	10,307
Adjustments for:		
Depreciation of property, plant and equipment	5,715	5,637
Depreciation of investment properties	55	-
Interest expense	2,520	1,715
Interest income	(20)	(51)
Share of loss after tax of equity accounted associates	3	783
Gain on disposal of plant and equipment	(46)	(10)
Share-based payment	-	122
Operating profit before changes in working capital	<u>18,473</u>	<u>18,503</u>
Changes in working capital:		
Inventories	(9,526)	9,366
Receivables, deposits and prepayments	(8,001)	(3,691)
Payables and accruals	(257)	(1,859)
Cash generated from operations	<u>689</u>	<u>22,319</u>
Tax paid	(273)	(631)
<b>Net cash generated from operating activities</b>	<u>416</u>	<u>21,688</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(20,674)	(5,928)
Interest received	20	51
Proceeds from disposal of plant and equipment	198	10
Subsequent expenditure on investment property	(125)	(1,835)
<b>Net cash used in investing activities</b>	<u>(20,581)</u>	<u>(7,702)</u>
<b>Cash flows from financing activities</b>		
Short term borrowings, net	21,186	(18,506)
Drawdown of term loans	11,872	-
Repayment of term loans	(5,484)	(4,982)
(Repayment)/Drawdown of finance lease liabilities	(94)	781
Dividend paid to shareholders of the Company	(4,279)	(2,140)
Interest paid	(2,520)	(1,715)
<b>Net cash generated from / (used in) financing activities</b>	<u>20,682</u>	<u>(26,562)</u>
Net increase / (decrease) in cash and cash equivalents	<u>517</u>	<u>(12,576)</u>
Effect of exchange rate changes	45	-
Cash and cash equivalents at beginning of period	<u>2,396</u>	<u>11,452</u>
<b>Cash and cash equivalents at end of financial period</b>	<u><u>2,958</u></u>	<u><u>(1,124)</u></u>

#### Notes:

A) Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise :

Cash & bank balances	7,015	3,554
Deposits with licensed banks (excluding deposits pledged)	200	200
Bank overdrafts	(4,257)	(4,878)
	<u>2,958</u>	<u>(1,124)</u>

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