

EONMETALL GROUP BERHAD

(Company No. 631617 D)

(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2013

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2013**

	Three Months Ended		Period Ended	
	30-Jun-13 RM'000	30-Jun-12 RM'000	30-Jun-13 RM'000	30-Jun-12 RM'000
Continuing Operations				
Revenue	<u>24,501</u>	<u>38,842</u>	<u>45,967</u>	<u>68,681</u>
Operating profit	1,143	2,575	2,550	4,944
Interest expense	(971)	(802)	(1,908)	(1,557)
Interest income	-	14	1	14
Share of loss after tax of equity accounted associates	-	(83)	-	(196)
Profit before tax	<u>172</u>	<u>1,704</u>	<u>643</u>	<u>3,205</u>
Tax expense	(139)	(147)	(270)	(371)
Profit after tax from continuing operations	<u>33</u>	<u>1,557</u>	<u>373</u>	<u>2,834</u>
Other comprehensive income	4	30	(77)	87
Total comprehensive income	<u>37</u>	<u>1,587</u>	<u>296</u>	<u>2,921</u>
Profit after tax attributable to:				
Owners of parent	40	1,560	383	2,838
Non-controlling interests	(7)	(3)	(10)	(4)
	<u>33</u>	<u>1,557</u>	<u>373</u>	<u>2,834</u>
Total comprehensive income attributable to:				
Owners of parent	37	1,588	296	2,922
Non-controlling interests	-	(1)	-	(1)
	<u>37</u>	<u>1,587</u>	<u>296</u>	<u>2,921</u>
Earnings per share attributable to owners of the Company				
Basic Earnings per share (sen)	<u>0.02</u>	<u>0.92</u>	<u>0.23</u>	<u>1.67</u>
Diluted Earnings per share (sen)	<u>0.02</u>	<u>0.92</u>	<u>0.23</u>	<u>1.67</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 2012.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2013

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2013

	Unaudited 30-Jun-13 RM'000	Audited 31-Dec-12 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	106,886	108,988
Investment properties	30,207	30,373
Investment in associates	-	2,353
Deferred tax assets	1,625	1,625
	<u>138,718</u>	<u>143,339</u>
Current assets		
Trade and other receivables	33,698	28,384
Inventories	40,806	47,769
Current tax assets	332	333
Cash and cash equivalents	1,340	1,245
	<u>76,176</u>	<u>77,731</u>
Assets classified as held for sale	<u>22,940</u>	<u>22,940</u>
TOTAL ASSETS	<u>237,834</u>	<u>244,010</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	85,585	85,585
Treasury share, at cost	(780)	(779)
Share premium	1,549	1,549
Share option reserve	742	742
Statutory reserve	-	102
Translation reserve	44	121
Retained earnings	53,693	56,262
	<u>140,833</u>	<u>143,582</u>
Non-controlling interests	329	339
TOTAL EQUITY	<u>141,162</u>	<u>143,921</u>
LIABILITIES		
Non-current liabilities		
Loans and borrowings	20,767	16,514
Deferred tax liabilities	3,180	3,205
	<u>23,947</u>	<u>19,719</u>
Current liabilities		
Trade and other payables	18,200	21,673
Loans and borrowings	54,430	58,574
Current tax liabilities	95	123
	<u>72,725</u>	<u>80,370</u>
TOTAL LIABILITIES	<u>96,672</u>	<u>100,089</u>
TOTAL EQUITY AND LIABILITIES	<u>237,834</u>	<u>244,010</u>
	-	-
Net assets per share (RM)	<u>0.84</u>	<u>0.84</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 2012.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2013

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2013

	← Non-distributable →					Distributable		Attributable to owner of the parent	Non-controlling interest	Total equity
	Share capital	Share premium	Treasury shares	Share option reserve	Statutory reserve	Translation reserve	Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 January 2012	85,585	1,549	(293)	790	102	51	55,470	143,254	152	143,406
Profit for the period	-	-	-	-	-	-	2,838	2,838	(4)	2,834
Foreign exchange translation differences	-	-	-	-	-	87	-	87	(1)	86
Total comprehensive income for the period	-	-	-	-	-	87	2,838	2,925	(5)	2,920
Dividend to shareholders	-	-	-	-	-	-	(4,254)	(4,254)	-	(4,254)
Balance at 30 June 2012	85,585	1,549	(293)	790	102	138	54,054	141,925	147	142,072
Balance at 1 January 2013	85,585	1,549	(779)	742	102	121	56,262	143,582	339	143,921
Profit for the period	-	-	-	-	-	-	383	383	(10)	373
Foreign exchange translation differences	-	-	-	-	-	(77)	-	(77)	-	(77)
Total comprehensive income for the period	-	-	-	-	-	(77)	383	306	(10)	296
Purchase of treasury shares	-	-	(1)	-	-	-	-	(1)	-	(1)
Dividend to shareholders	-	-	-	-	-	-	(2,952)	(2,952)	-	(2,952)
Statutory reserve - associates	-	-	-	-	(102)	-	-	(102)	-	(102)
Balance at 30 June 2013	85,585	1,549	(780)	742	-	44	53,693	140,833	329	141,162

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 2012.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2013

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2013

	Period ended	
	30-Jun-13 RM'000	30-Jun-12 RM'000
Cash flows from operating activities		
Profit before tax from continuing operations	643	3,205
Adjustments for:		
Depreciation of property, plant and equipment	2,705	3,666
Depreciation of assets held for sale	-	179
Depreciation of investment property	194	-
Interest expense	1,908	1,557
Interest income	(1)	(14)
Share of loss after tax of equity accounted associates	-	196
Gain on disposal of subsidiary	(338)	-
Gain on disposal of plant and equipment	(5)	(6)
Operating profit before changes in working capital	5,106	8,783
Changes in working capital:		
Inventories	6,963	8,588
Trade and other receivables	(3,361)	(1,473)
Trade and other payables	(5,858)	12,550
Cash generated from operations	2,850	28,448
Tax paid	(321)	(149)
Net cash generated from operating activities	2,529	28,299
Cash flows from investing activities		
Purchase of property, plant and equipment	(604)	(3,718)
Purchase of assets held for sale	-	(744)
Purchase of investment property	(28)	(1,803)
Interest received	1	14
Proceeds from disposal of plant and equipment	5	29
Purchase of treasury shares	(1)	-
Net cash used in investing activities	(627)	(6,222)
Cash flows from financing activities		
Short term borrowings, net	(3,400)	(10,513)
Drawdown of term loans	8,700	-
Repayment of term loans	(4,422)	(4,211)
Repayment of hire purchase liabilities	(200)	(140)
Interest paid	(1,908)	(1,557)
Net cash used in financing activities	(1,231)	(16,421)
Net increase in cash and cash equivalents	671	5,656
Effect of exchange rate changes	(8)	87
Cash and cash equivalents at beginning of period	(5,094)	(3,563)
Cash and cash equivalents at end of financial period	(4,431)	2,180

(0)

Notes:

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

Cash & bank balances	1,340	4,377
Bank overdrafts	(5,771)	(2,197)
	(4,431)	2,180

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 2012.