

EP MANUFACTURING BHD.

(Company No. 390116-T)
(Incorporated in Malaysia)

Condensed statement of profit or loss and other comprehensive income

for the financial period ended 31 March 2013 - (Unaudited)

	Individual Quarter		Cumulative Period	
	Current year quarter ended 31/03/2013 RM'000	Preceding year corresponding quarter ended 31/03/2012 RM'000	Current year- to-date 31/03/2013 RM'000	Preceding year- to-date 31/03/2012 RM'000
Revenue	110,401	137,704	110,401	137,704
Operating expenses	(93,857)	(109,666)	(93,857)	(109,666)
Depreciation and amortisation	(7,814)	(17,962)	(7,814)	(17,962)
Other income	1,619	2,877	1,619	2,877
Results from operating activities	10,349	12,953	10,349	12,953
Finance costs	(3,078)	(2,507)	(3,078)	(2,507)
Finance income	261	71	261	71
Net finance costs	(2,817)	(2,436)	(2,817)	(2,436)
Profit before tax	7,532	10,517	7,532	10,517
Tax expense	(1,942)	(1,823)	(1,942)	(1,823)
Profit for the period	5,590	8,694	5,590	8,694
Other comprehensive expense, net of tax				
Foreign currency translation differences for foreign operations	(1)	(4)	(1)	(4)
Other comprehensive expense for the period, net of tax	(1)	(4)	(1)	(4)
Total comprehensive income for the period	5,589	8,690	5,589	8,690
Profit attributable to :				
Owners of the Company	5,607	8,739	5,607	8,739
Non-controlling interests	(17)	(45)	(17)	(45)
Profit for the period	5,590	8,694	5,590	8,694
Total comprehensive income attributable to :				
Owners of the Company	5,606	8,735	5,606	8,735
Non-controlling interests	(17)	(45)	(17)	(45)
Total comprehensive income for the period	5,589	8,690	5,589	8,690
Earnings per ordinary share (sen):				
Basic	3.52	5.48	3.52	5.48
Diluted	-	-	-	-

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Financial Position

as at 31 March 2013

	31/03/2013 (Unaudited) RM'000	31/12/2012 (Audited) RM'000
Assets		
Property, plant and equipment	316,920	314,997
Intangible assets	87,191	87,280
Deferred tax assets	3,745	4,950
Total non-current assets	407,856	407,227
Inventories	32,697	33,816
Trade and other receivables	100,220	103,888
Prepayments and other assets	14,006	7,898
Current tax assets	3,314	1,260
Cash and cash equivalents	56,379	66,138
Total current assets	206,616	213,000
Total assets	614,472	620,227
Equity		
Share capital	165,960	165,960
Reserves	155,172	151,163
Total equity attributable to owners of the Company	321,132	317,123
Non-controlling interest	12	29
Total equity	321,144	317,152
Liabilities		
Loan and borrowings	67,489	68,188
Deferred tax liabilities	5,924	5,657
Total non-current liabilities	73,413	73,845
Loan and borrowings	149,422	140,553
Current tax liabilities	1,959	-
Provision for warranties	3,798	3,778
Trade and other payables	64,736	83,306
Dividend payable	-	1,593
Total current liabilities	219,915	229,230
Total liabilities	293,328	303,075
Total equity and liabilities	614,472	620,227
Net assets per share attributable to owners of the Company (RM)	2.02	1.99

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Changes in Equity

for the financial period ended 31 March 2013 - (Unaudited)

<----- Attributable to equity holders of the Company ----->
 <----- *Non Distributable* -----> *Distributable*

	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
At 1 January 2013	165,960	14,069	(984)	(4,498)	142,576	317,123	29	317,152
Total comprehensive income for the period	-	-	(1)	-	5,607	5,606	(17)	5,589
Dividend to owners of the Company	-	-	-	-	(1,593)	(1,593)	-	(1,593)
Repurchase of own shares	-	-	-	(4)	-	(4)	-	(4)
At 31 March 2013	<u>165,960</u>	<u>14,069</u>	<u>(985)</u>	<u>(4,502)</u>	<u>146,590</u>	<u>321,132</u>	<u>12</u>	<u>321,144</u>
At 1 January 2012	165,960	14,069	(983)	(4,346)	99,513	274,213	-	274,213
Effect of transition to MFRS	-	-	-	-	18,275	18,275	-	18,275
At 1 January 2012 (Restated)	<u>165,960</u>	<u>14,069</u>	<u>(983)</u>	<u>(4,346)</u>	<u>117,788</u>	<u>292,488</u>	<u>-</u>	<u>292,488</u>
Total comprehensive income for the period	-	-	(4)	-	8,739	8,735	(45)	8,690
Repurchase of own shares	-	-	-	(135)	-	(135)	-	(135)
At 31 March 2012	<u>165,960</u>	<u>14,069</u>	<u>(987)</u>	<u>(4,481)</u>	<u>126,527</u>	<u>301,088</u>	<u>(45)</u>	<u>301,043</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Cash Flows

for the financial period ended 31 March 2013 -(Unaudited)

	3 months Ended 31/03/2013 RM'000	3 months Ended 31/03/2012 RM'000
Cash flows from operating activities		
Profit before tax	7,532	10,562
Adjustments for:		
Non cash items	6,636	17,851
Non-operating items	2,993	3,340
Operation profit before working capital changes	<u>17,161</u>	<u>31,753</u>
Decrease/(increase) in inventories	1,119	6,568
Decrease/(increase) in trade and other receivables	(2,594)	(39,353)
(Decrease)/increase in trade and other payables	(19,884)	(4,327)
(Decrease)/increase in provision	(1,712)	(1,042)
Cash used in operations	<u>(5,910)</u>	<u>(6,401)</u>
Income tax paid	(565)	(418)
Net cash used in operating activities	<u>(6,475)</u>	<u>(6,819)</u>
Cash flows from investing activities		
Interest received	261	71
Decrease in pledged deposits with licensed banks	15,720	-
Increase in development costs	-	(90)
Purchase of property, plant & equipment	(8,457)	(4,491)
Net cash from/(used in) investing activities	<u>7,524</u>	<u>(4,510)</u>
Cash flows from financing activities		
Finance cost paid	(1,661)	(2,507)
Net drawdown/(repayment) of bank borrowings	8,245	(548)
Repayment in finance lease liabilities	(75)	(1,618)
Dividends paid to owners of the Company	(1,593)	(1,594)
Repurchase of shares	(4)	(135)
Net cash from/(used in) financing activities	<u>4,912</u>	<u>(6,402)</u>
Net increase/(decrease) in cash and cash equivalents	5,961	(17,731)
Cash and cash equivalents as at beginning	46,668	53,317
Cash and cash equivalents as at end	<u>52,629</u>	<u>35,586</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.