

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 30 June 2015 - (Unaudited)

	Individual Quarter		Cumulative Period	
	Current year quarter ended 30/6/2015 RM'000	Preceding year corresponding quarter ended 30/6/2014 RM'000	Current year- to-date 30/6/2015 RM'000	Preceding year- to-date 30/6/2014 RM'000
Revenue	119,490	144,231	254,305	260,560
Operating expenses	(100,700)	(125,297)	(213,830)	(226,667)
Depreciation and amortisation	(16,292)	(10,777)	(32,836)	(20,150)
Other income	2,431	1,734	4,359	3,211
Results from operating activities	4,929	9,891	11,998	16,954
Finance costs	(3,238)	(2,883)	(6,525)	(5,597)
Finance income	151	325	374	519
Net finance costs	(3,087)	(2,558)	(6,151)	(5,078)
Profit before tax	1,842	7,333	5,847	11,876
Tax expense	(1,467)	(2,234)	(2,977)	(3,526)
Profit for the period	375	5,099	2,870	8,350
Other comprehensive expense, net of tax items that may be reclassified subsequently to profit or loss				
Fair value of available-for-sale financial assets	-	2	-	(10)
Available-for-sale financial assets - reclassified to profit or loss	-	48	-	-
Foreign currency translation differences for foreign operations	-	2	-	(1)
Other comprehensive expense for the period, net of tax	-	52	-	(11)
Total comprehensive income for the period	375	5,151	2,870	8,339
Profit attributable to :				
Owners of the Company	568	5,117	3,081	8,386
Non-controlling interests	(193)	(18)	(211)	(36)
Profit for the period	375	5,099	2,870	8,350
Total comprehensive income attributable to :				
Owners of the Company	568	5,169	3,081	8,375
Non-controlling interests	(193)	(18)	(211)	(36)
Total comprehensive income for the period	375	5,151	2,870	8,339
Earnings per ordinary share (sen):				
Basic	0.36	3.21	1.93	5.26
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 2014 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Financial Position

as at 30 June 2015

	30/6/2015 (Unaudited) RM'000	31/12/2014 (Audited) RM'000
Assets		
Property, plant and equipment	378,423	382,188
Intangible assets	87,834	89,478
Deferred tax assets	1,649	1,616
Total non-current assets	467,906	473,282
Inventories	39,816	37,946
Trade and other receivables	106,354	113,413
Prepayments and other assets	2,483	3,535
Current tax assets	2,024	1,718
Cash and cash equivalents	48,747	66,581
Total current assets	199,424	223,193
Total assets	667,330	696,475
Equity		
Share capital	165,960	165,960
Reserves	171,764	173,464
Total equity attributable to owners of the Company	337,724	339,424
Non-controlling interest	(339)	(128)
Total equity	337,385	339,296
Liabilities		
Loan and borrowings	84,624	95,390
Deferred income	3,424	3,518
Deferred tax liabilities	4,666	5,226
Total non-current liabilities	92,714	104,134
Loan and borrowings	160,604	173,502
Deferred income	188	189
Current tax liabilities	2,084	488
Provision for warranties	1,052	1,269
Trade and other payables	70,118	76,004
Dividend payable	3,185	1,593
Total current liabilities	237,231	253,045
Total liabilities	329,945	357,179
Total equity and liabilities	667,330	696,475
Net assets per share attributable to owners of the Company (RM)	2.12	2.13

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 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 30 June 2015 - (Unaudited)

←----- Attributable to equity holders of the Company -----→
 ←----- Non Distributable -----→

	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Fair Value 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 2015	165,960	14,069	(976)	-	(4,552)	164,923	339,424	(128)	339,296
Total comprehensive income for the period	-	-	-	-	-	3,081	3,081	(211)	2,870
Dividend to owners of the Company	-	-	-	-	-	(4,777)	(4,777)	-	(4,777)
Repurchase of own shares	-	-	-	-	(4)	-	(4)	-	(4)
At 30 June 2015	165,960	14,069	(976)	-	(4,556)	163,227	337,724	(339)	337,385
At 1 January 2014	165,960	14,069	(976)	-	(4,521)	152,616	327,148	(56)	327,092
Total comprehensive income for the period	-	-	(1)	-	-	8,386	8,385	(36)	8,349
Fair value of available-for-sale financial assets	-	-	-	(10)	-	-	(10)	-	(10)
Dividend to owners of the Company	-	-	-	-	-	(4,778)	(4,778)	-	(4,778)
Repurchase of own shares	-	-	-	-	(4)	-	(4)	-	(4)
At 30 June 2014	165,960	14,069	(977)	(10)	(4,525)	156,224	330,741	(92)	330,649

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 2014 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 30 June 2015 -(Unaudited)

	6 months Ended 30/6/2015 RM'000	6 months Ended 30/6/2014 RM'000
Cash flows from operating activities		
Profit before tax	5,847	11,876
Adjustments for:		
Non cash items	32,836	20,150
Non-operating items	6,436	3,941
Operation profit before working capital changes	45,119	35,967
Decrease/(increase) in inventories	(1,870)	470
Decrease/(increase) in trade and other receivables	8,053	(21,918)
(Decrease)/increase in trade and other payables	(5,631)	13,313
(Decrease)/increase in provisions and deferred income	1,478	(864)
Cash generated from operations	47,149	26,968
Income tax paid	(2,972)	(3,126)
Net cash from operating activities	44,177	23,842
Cash flows from investing activities		
Interest received	374	519
Withdrawal/(pledged) deposits with licensed banks	(45)	(633)
Proceeds from disposal of property, plant & equipment	-	60
Purchase of property, plant & equipment	(27,415)	(51,026)
Net cash used in investing activities	(27,086)	(51,080)
Cash flows from financing activities		
Finance cost paid	(6,525)	(5,597)
Net drawdown/(repayment) of bank borrowings	(24,376)	19,983
Net drawdown/(repayment) of finance lease liabilities	712	114
Dividends paid to owners of the Company	(4,777)	(4,778)
Proceeds from disposal of short term investment	-	12,391
Repurchase of shares	(4)	(4)
Net cash used in financing activities	(34,970)	22,109
Net increase/(decrease) in cash and cash equivalents	(17,879)	(5,129)
Cash and cash equivalents as at beginning	61,384	50,192
Cash and cash equivalents as at end	43,505	45,063

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.