

## EP MANUFACTURING BHD.

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

### Condensed statement of profit or loss and other comprehensive income

for the financial year ended 31 December 2015 - (Unaudited)

	Individual Quarter		Cumulative Period	
	Current year quarter ended 31/12/2015 RM'000	Preceding year corresponding quarter ended 31/12/2014 RM'000	Current year- to-date 31/12/2015 RM'000	Preceding year- to-date 31/12/2014 RM'000
<b>Revenue</b>	<b>133,091</b>	<b>132,239</b>	<b>502,301</b>	<b>518,771</b>
Operating expenses	(115,479)	(101,882)	(428,015)	(436,662)
Depreciation and amortisation	(13,442)	(21,816)	(59,291)	(53,497)
Other income	2,425	3,937	8,586	9,099
<b>Results from operating activities</b>	<b>6,595</b>	<b>12,478</b>	<b>23,581</b>	<b>37,711</b>
Finance costs	(3,396)	(3,190)	(13,086)	(11,748)
Finance income	157	276	643	1,017
Net finance costs	(3,239)	(2,914)	(12,443)	(10,731)
<b>Profit before tax</b>	<b>3,356</b>	<b>9,564</b>	<b>11,138</b>	<b>26,980</b>
Tax expense	(3,153)	(2,897)	(7,572)	(8,374)
<b>Profit for the period</b>	<b>203</b>	<b>6,667</b>	<b>3,566</b>	<b>18,606</b>
<b>Other comprehensive expense, net of tax Items that may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	(2)	-	(7)	-
Other comprehensive expense for the period, net of tax	(2)	-	(7)	-
<b>Total comprehensive income for the period</b>	<b>201</b>	<b>6,667</b>	<b>3,559</b>	<b>18,606</b>
<b>Profit attributable to :</b>				
Owners of the Company	281	6,685	3,957	18,678
Non-controlling interests	(78)	(18)	(391)	(72)
<b>Profit for the period</b>	<b>203</b>	<b>6,667</b>	<b>3,566</b>	<b>18,606</b>
<b>Total comprehensive income attributable to :</b>				
Owners of the Company	279	6,685	3,950	18,678
Non-controlling interests	(78)	(18)	(391)	(72)
<b>Total comprehensive income for the period</b>	<b>201</b>	<b>6,667</b>	<b>3,559</b>	<b>18,606</b>
Earnings per ordinary share (sen):				
Basic	0.18	4.20	2.48	11.73
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 31 December 2015

	31/12/2015 (Unaudited) RM'000	31/12/2014 (Audited) RM'000
<b>Assets</b>		
Property, plant and equipment	391,725	382,188
Intangible assets	89,585	89,478
Deferred tax assets	1,597	1,616
<b>Total non-current assets</b>	<b>482,907</b>	<b>473,282</b>
Inventories	41,707	37,946
Trade and other receivables	113,552	113,413
Prepayments and other assets	2,759	3,535
Current tax assets	2,368	1,718
Cash and cash equivalents	32,319	66,581
<b>Total current assets</b>	<b>192,705</b>	<b>223,193</b>
<b>Total assets</b>	<b>675,612</b>	<b>696,475</b>
<b>Equity</b>		
Share capital	165,960	165,960
Reserves	171,836	173,464
<b>Total equity attributable to owners of the Company</b>	<b>337,796</b>	<b>339,424</b>
Non-controlling interest	(519)	(128)
<b>Total equity</b>	<b>337,277</b>	<b>339,296</b>
<b>Liabilities</b>		
Loan and borrowings	71,062	95,390
Deferred income	3,330	3,518
Deferred tax liabilities	4,120	5,226
<b>Total non-current liabilities</b>	<b>78,512</b>	<b>104,134</b>
Loan and borrowings	174,574	173,502
Deferred income	188	189
Current tax liabilities	3,033	488
Provision for warranties	769	1,269
Trade and other payables	80,463	76,004
Dividend payable	796	1,593
<b>Total current liabilities</b>	<b>259,823</b>	<b>253,045</b>
<b>Total liabilities</b>	<b>338,335</b>	<b>357,179</b>
<b>Total equity and liabilities</b>	<b>675,612</b>	<b>696,475</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>2.12</b>	<b>2.13</b>

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 year ended 31 December 2015 - (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
<b>At 1 January 2015</b>	165,960	14,069	(976)	(4,552)	164,923	339,424	(128)	339,296
Total comprehensive income for the period	-	-	(7)	-	3,957	3,950	(391)	3,559
Dividend to owners of the Company	-	-	-	-	(5,573)	(5,573)	-	(5,573)
Repurchase of own shares	-	-	-	(5)	-	(5)	-	(5)
<b>At 31 December 2015</b>	165,960	14,069	(983)	(4,557)	163,307	337,796	(519)	337,277
<b>At 1 January 2014</b>	165,960	14,069	(976)	(4,521)	152,616	327,148	(56)	327,092
Total comprehensive income for the period	-	-	-	-	18,678	18,678	(72)	18,606
Dividend to owners of the Company	-	-	-	-	(6,371)	(6,371)	-	(6,371)
Repurchase of own shares	-	-	-	(31)	-	(31)	-	(31)
<b>At 31 December 2014</b>	165,960	14,069	(976)	(4,552)	164,923	339,424	(128)	339,296

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 year ended 31 December 2015 -(Unaudited)

	12 months Ended 31/12/2015 RM'000	12 months Ended 31/12/2014 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	11,138	26,980
Adjustments for:		
Non cash, items	59,102	53,434
Non-operating items	13,182	11,379
<b>Operation profit before working capital changes</b>	<b>83,422</b>	<b>91,793</b>
Decrease/(increase) in inventories	(3,761)	(4,947)
Decrease/(increase) in trade and other receivables	301	(13,461)
(Decrease)/increase in trade and other payables	4,191	(6,230)
(Decrease)/increase in provisions and deferred income	(1,773)	3,267
<b>Cash generated from operations</b>	<b>82,380</b>	<b>70,422</b>
Income tax paid	(6,438)	(6,876)
<b>Net cash from operating activities</b>	<b>75,942</b>	<b>63,546</b>
<b>Cash flows from investing activities</b>		
Interest received	643	1,017
Withdrawal/(pledged) deposits with licensed banks	(169)	(3,095)
Increase in development costs	(3,191)	(3,312)
Proceeds from disposal of property, plant & equipment	114	130
Purchase of property, plant & equipment	(53,531)	(77,551)
<b>Net cash used in investing activities</b>	<b>(56,134)</b>	<b>(82,811)</b>
<b>Cash flows from financing activities</b>		
Finance cost paid	(13,086)	(11,748)
Net drawdown/(repayment) of bank borrowings	(35,124)	34,120
Repayment of finance lease liabilities	(451)	(381)
Dividends paid to owners of the Company	(5,573)	(6,371)
Proceeds from disposal of short term investment	-	14,867
Repurchase of shares	(5)	(31)
<b>Net cash used in financing activities</b>	<b>(54,239)</b>	<b>30,456</b>
Net increase/(decrease) in cash and cash equivalents	(34,431)	11,191
Cash and cash equivalents as at beginning	61,384	50,193
Cash and cash equivalents as at end	26,953	61,384

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.