

ASDION BERHAD
(Company No. 590812-D)

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2007
(The figures have not been audited)

| | Individual Quarter | | Cumulative Quarter | |
|--------------------------------------|--|--|---|---|
| | Current Quarter 31.12.2007 RM | Preceding Year Corresponding Quarter 31.12.2006 RM | Current Period To Date 31.12.2007 RM | Preceding Year Corresponding Period 31.12.2006 RM |
| Revenue | 2,252,649 | 2,932,808 | 10,417,602 | 13,834,330 |
| Cost of sales | (1,118,048) | (1,018,866) | (4,046,606) | (6,905,472) |
| Gross profit | <u>1,134,601</u> | <u>1,913,942</u> | <u>6,370,996</u> | <u>6,928,858</u> |
| Other operating income | 85,692 | 136,407 | 168,819 | 184,755 |
| Operating expenses | (992,978) | (1,899,775) | (5,702,729) | (6,554,046) |
| Finance cost | (188,382) | (148,367) | (610,093) | (387,826) |
| Share of profit/(loss) of associates | - | - | (102,464) | - |
| Profit before tax | <u>38,932</u> | <u>2,207</u> | <u>124,528</u> | <u>171,741</u> |
| Taxation | (37,191) | (42,917) | (47,869) | (55,561) |
| Profit for the period | <u><u>1,741</u></u> | <u><u>(40,710)</u></u> | <u><u>76,659</u></u> | <u><u>116,180</u></u> |
| Attributable to: | | | | |
| Equity holders of the company | 17,813 | 60,592 | 319,858 | 440,939 |
| Minority interest | (16,071) | (101,302) | (243,198) | (324,759) |
| | <u><u>1,741</u></u> | <u><u>(40,710)</u></u> | <u><u>76,659</u></u> | <u><u>116,180</u></u> |
| Basic EPS (sen) | 0.04 | 0.15 | 0.73 | 1.10 |
| Diluted EPS (sen) | N/A | N/A | N/A | N/A |

Note:

The unaudited condensed consolidated income statement should be read together with the audited consolidated financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to this interim financial report.

ASDION BERHAD
(Company No. 590812-D)

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 2007

(The figures have not been audited)

| | Unaudited | Audited |
|--|--------------------------|--------------------------|
| | As at | As at |
| | 31.12.2007 | 31.12.2006 |
| | RM | RM |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 11,843,301 | 7,262,555 |
| Investment Property | 873,777 | 854,222 |
| Software development costs | 1,908,909 | 966,004 |
| Deferred tax assets | 20,185 | 20,265 |
| Goodwill on consolidation | 42,963 | 42,918 |
| Investments in associate | - | - |
| | <u>14,689,135</u> | <u>9,145,964</u> |
| Current assets | | |
| Inventories | 605,728 | 1,576,728 |
| Trade receivables | 5,914,352 | 7,158,415 |
| Other receivables, deposits and prepayments | 1,417,272 | 2,126,495 |
| Taxation recoverable | 2,328 | 14,132 |
| Short term deposits with financial institutions | 943,462 | 494,528 |
| Cash and bank balances | 650,855 | 2,902,788 |
| | <u>9,533,997</u> | <u>14,273,086</u> |
| TOTAL ASSETS | <u><u>24,223,132</u></u> | <u><u>23,419,050</u></u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 4,400,000 | 4,400,000 |
| Share premium | 5,458,867 | 5,458,867 |
| Exchange fluctuation reserve | 224 | (20,509) |
| Retained profits | 2,592,959 | 2,273,101 |
| | <u>12,452,050</u> | <u>12,111,459</u> |
| Minority interest | 77,535 | 341,564 |
| Total equity | <u>12,529,585</u> | <u>12,453,023</u> |
| Non-current liabilities | | |
| Bank term loan | 4,845,367 | 3,500,047 |
| Hire purchase and finance lease | 3,539,237 | 840,340 |
| Deferred tax liabilities | 49,755 | 49,831 |
| | <u>8,434,359</u> | <u>4,390,218</u> |
| Current liabilities | | |
| Trade payables | 499,721 | 1,682,747 |
| Other payables and accruals | 1,123,640 | 742,063 |
| Current portion of term loan | - | 1,677,950 |
| Hire purchase and finance lease | 938,443 | 1,755,576 |
| Bank overdraft | 679,069 | 671,662 |
| Tax Payable | 18,315 | 45,811 |
| | <u>3,259,188</u> | <u>6,575,809</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>24,223,132</u></u> | <u><u>23,419,050</u></u> |
| Net assets per share attributable to ordinary equity holders of the parent (sen) | 28.30 | 27.53 |

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2006 and the accompanying notes attached to this interim financial report.

ASDION BERHAD
(Company No. 590812-D)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2007
(The figures have not been audited)

| | <----- Attributable to equity holders of the parent -----> | | | | Total RM | Minority Interest RM | Total Equity RM |
|---|--|---|-------------------------|--|-------------------|----------------------------|-----------------------|
| | Share capital RM | <----- Non-Distributable -----> Share premium RM | Others reserve RM | Distributable Retained profits RM | | | |
| Balance as at 1 January 2007 | 4,400,000 | 5,458,867 | (20,509) | 2,273,101 | 12,111,459 | 341,564 | 12,453,023 |
| Arising from translation of foreign currency financial statements | - | - | 20,733 | - | 20,733 | (20,831) | (98) |
| Net profit for the period | - | - | - | 319,858 | 319,858 | (243,198) | 76,659 |
| Balance as at 31 December 2007 | <u>4,400,000</u> | <u>5,458,867</u> | <u>224</u> | <u>2,592,959</u> | <u>12,452,050</u> | <u>77,535</u> | <u>12,529,584</u> |
| Balance as at 1 January 2006 | 4,000,000 | 3,539,386 | (241,342) | 1,832,162 | 9,130,206 | 228,286 | 9,358,492 |
| Placement Issue, net of share issue costs | 400,000 | 1,919,481 | | | 2,319,481 | - | 2,319,481 |
| Arising from translation of foreign currency financial statements | - | - | 220,833 | - | 220,833 | 21,952 | 242,785 |
| Issue of shares by subsidiaries | | | | | | 416,085 | 416,085 |
| Net profit for the period | - | - | - | 440,939 | 440,939 | (324,759) | 116,180 |
| Balance as at 31 December 2006 | <u>4,400,000</u> | <u>5,458,867</u> | <u>(20,509)</u> | <u>2,273,101</u> | <u>12,111,459</u> | <u>341,564</u> | <u>12,453,023</u> |

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2006 and the accompanying notes attached to this interim financial report.

ASDION BERHAD
(Company No. 590812-D)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2007
(The figures have not been audited)

| | QUARTER ENDED 31.12.2007 RM | PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.12.2006 RM |
|--|--|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 124,528 | 171,741 |
| Adjustment for: | | |
| Depreciation | 945,546 | 616,186 |
| Amortisation of Research & Development costs | 225,396 | 92,724 |
| Allowance for doubtful debts | 113,035 | 41,409 |
| Effect of currency translation | (120,469) | 50,634 |
| Unrealised gain on foreign exchange | - | (35,216) |
| Impairment loss on goodwill | - | 57,783 |
| Interest expense | 610,093 | 387,826 |
| Interest income | (47,341) | (55,678) |
| Operating profit before working capital changes | <u>1,850,788</u> | <u>1,327,409</u> |
| Changes in working capital: | | |
| (Increase)/Decrease in inventories | 971,000 | (681,342) |
| (Increase)/Decrease in receivables | 1,965,090 | (3,928,698) |
| Increase/(Decrease) in payables | <u>(801,449)</u> | <u>583,207</u> |
| Cash used in operations | <u>3,985,429</u> | <u>(2,699,424)</u> |
| Tax paid | (75,365) | (265,579) |
| Interest paid | <u>(610,093)</u> | <u>(387,826)</u> |
| NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES | <u>3,299,971</u> | <u>(3,352,829)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisition of subsidiary | - | (72,562) |
| Purchase of property, plant and equipment | (5,545,847) | (5,445,834) |
| Development costs | (1,168,301) | (595,107) |
| Proceeds from issue of shares by a subsidiary to minority interest | - | 416,085 |
| Interest received | <u>47,341</u> | <u>55,678</u> |
| NET CASH USED IN INVESTING ACTIVITIES | <u>(6,666,807)</u> | <u>(5,641,740)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from Placement Issue, net of share issue costs | - | 2,319,481 |
| Proceeds from borrowings | 4,051,624 | 9,581,635 |
| Net repayment of borrowings | <u>(2,495,083)</u> | <u>(2,937,655)</u> |
| NET CASH GENERATED FROM FINANCING ACTIVITIES | <u>1,556,541</u> | <u>8,963,461</u> |
| Net (decrease)/increase in cash and cash equivalents | (1,810,295) | (31,108) |
| Effect of exchange rate changes | (111) | (5,280) |
| Cash and cash equivalents at beginning of year | <u>2,725,654</u> | <u>2,762,042</u> |
| CASH AND CASH EQUIVALENTS AT 31 DECEMBER 2007 | <u>915,248</u> | <u>2,725,654</u> |
| Cash and cash equivalents as at 31 DECEMBER 2007 | | |
| comprises the following: | | |
| Cash and bank balances | 650,855 | 2,902,788 |
| Short term deposits with financial institutions | 943,462 | 494,528 |
| Bank overdraft | <u>(679,069)</u> | <u>(671,662)</u> |
| | <u>915,248</u> | <u>2,725,654</u> |

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2006 and the accompanying notes attached to this interim financial report.