

AIROCOM TECHNOLOGY BERHAD (498908-A)

(Incorporated In Malaysia)

Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December, 2007**Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMMULATIVE QUARTER	
	Current Year Quarter 31/12/2007	Preceding Year Corresponding Quarter 31/12/2006	Current Year To Date 31/12/2007	Preceding Year Corresponding Period 31/12/2006
	RM'000	RM'000	RM'000	RM'000
Revenue	680	2,074	1,009	4,855
Other Income	1,953	-	2,411	77
	2,633	2,074	3,420	4,932
Cost of Good Sold	508	1,247	608	2,943
Staff Costs	254	445	1,315	1,664
Operating Expenses	6,316	829	15,738	2,262
Loss before Depreciation and Amortisation and Finance Costs	(4,445)	(447)	(14,241)	(1,937)
Depreciation and Amortisation Expenses	280	305	1,114	1,067
Loss From Operations	(4,725)	(752)	(15,355)	(3,004)
Finance Costs	35	52	188	163
Loss Before Taxation	(4,760)	(804)	(15,543)	(3,167)
Taxation	-	-	-	-
Net Loss for the Period	(4,760)	(804)	(15,543)	(3,167)
Basic Earnings per Share (sen)	(3.14)	(0.64)	(10.26)	(2.51)
Diluted Earnings per Share (sen)	-	-	-	-

The Condensed Consolidated Income Statement should be read in conjunction with the Financial Statements for the Year Ended 31st December, 2006

AIROCOM TECHNOLOGY BERHAD (498908-A)

(Incorporated In Malaysia)

Condensed Consolidated Balance Sheet

(The figures have not been audited)

	As At End of Current Quarter 31/12/2007	As At Preceding Financial Year End 31/12/2006
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	656	1,205
Investment Properties	-	3,311
Intangible Asset	2,344	2,719
Development Costs	3,394	2,437
	6,394	9,672
Current Assets		
Work In Progress	1,021	6,882
Receivables	11,778	23,983
Security Deposit with Licensed Financial Institution	835	659
Fixed Deposit with Licensed Financial Institution	-	-
Cash and Bank Balances	1,192	4,397
	14,826	35,921
TOTAL ASSETS	21,220	45,593
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	15,150	15,150
Share Premium	6,150	6,150
Retained Profits	-	5,994
Accumulated Losses	(9,549)	-
	11,751	27,294
Non-Current Liabilities		
Hire Purchase Creditors	196	377
Term Loans	2,257	2,440
	2,453	2,817
Current Liabilities		
Trade Payables	986	13,636
Advance Billing	-	1,279
Provision for Doubtful Debts	4,554	-
Overdraft	1,256	471
Term Loan	183	-
Hire Purchase Creditors	37	96
	7,016	15,482
TOTAL EQUITY AND LIABILITIES	21,220	45,593
NET ASSETS PER SHARE (RM)	0.08	0.22

The Condensed Consolidated Balance Sheet should be read in conjunction with the Financial Statements for the for the Year Ended 31st December, 2006.

AIROCOM TECHNOLOGY BERHAD (498908-A)

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Condensed Statement of Changes in Equity for the 4th Quarter Ended 31 December, 2007.

(The figures have not been audited)

	NOTE	Share Capital (RM'000)	Share Premium (RM'000)	Revaluation Reserve (RM'000)	Translation Reserve (RM'000)	Retained Profits (RM'000)	Total (RM'000)
Balance as at 01/01/2007		15,150	6,150	-	-	5,994	27,294
Net Loss for the Period		-	-	-	-	(15,543)	(15,543)
Balance as at 31/12/2007		<u>15,150</u>	<u>6,150</u>	<u>-</u>	<u>-</u>	<u>(9,549)</u>	<u>11,751</u>

The Condensed Statement of Changes in Equity should be read in conjunction with the Financial Statements for the Year Ended 31st December, 2006.

AIROCOM TECHNOLOGY BERHAD (498908-A)

(Incorporated In Malaysia)

Condensed Consolidated Cash Flow Statement for the 4th Quarter Ended 31 December, 2007

	Current Period Ended 31/12/2007	As At Preceding Period Ended 31/12/2006
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Taxation	(4,760)	(3,167)
Adjustments For :		
Property, Plant and Equipment Written Off	-	194
Disposal of Investment Property	3,255	-
Interest Received	-	-
Interest Expenses	35	155
Provision for Doubtful Debts	4,554	81
Provision for WIP	1,190	-
Disposal of Property, Plant and Equipment	(56)	-
Depreciation and Amortisation Expenses	280	1,067
Operating Profit/(Loss) Before Working Capital Changes	4,498	(1,670)
Decrease/(Increase) in Work In Progress	3	(2,504)
Decrease in Receivables	(8,297)	(4,235)
(Decrease) / Increase in Advance Billing	(1,244)	1,279
Increase in Provision for Doubtful Debts	4,554	-
(Decrease)/ Increase in Payables	134	1,034
Cash Used In Operations	(352)	(6,096)
Interest Expenses Paid	(35)	(155)
Net Cash Used In Operating Activities	(387)	(6,251)
CASH FLOWS FROM INVESTING ACTIVITY		
Addition to Development Cost	(347)	(791)
Addition to Investment Property	-	(571)
Purchase of Property, Plant and Equipment	-	(882)
Proceed from Disposal Property, Plant and Equipment	95	-
Net Cash Used In Investing Activity	(252)	(2,244)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from the Issue of Shares	-	15,600
Payment of Listing Expenses	-	(1,800)
Addition to Security Deposit with Licensed Financial Institution	(45)	(180)
Repayment of Borrowings	(78)	(122)
Drawdown of Borrowing	-	484
Repayment of Hire Purchase Creditors	(81)	(104)
Net Cash Generated From Financing Activities	(204)	13,878
NET INCREASE IN CASH AND CASH EQUIVALENTS	(843)	5,383
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	778	(1,273)
CASH AND CASH EQUIVALENTS CARRIED FORWARD [^]	(65)	4,110

[^] Cash and Cash Equivalent at the end of financial period comprise of the following :

	Current Period Ended 31/12/2007	As At Preceding Period Ended 31/12/2006
Cash in Hand and at Bank	1,185	4,397
Fixed Deposit at Licensed Financial Institution	-	-
Overdraft	(1,250)	(287)
	(65)	4,110

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Financial Statements for the Year Ended 31st December, 2006

