

**ANCOM BERHAD** (Company No : 8440-M)  
(Incorporated in Malaysia)  
**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**  
For the Financial Quarter Ended 31 May 2008

	QTR ENDED 31 MAY		CUM QTR TO 31 MAY	
	2008 RM'000	2007 RM'000 Restated	2008 RM'000	2007 RM'000 Restated
Revenue	<b>538,505</b>	563,278	<b>2,050,142</b>	1,753,025
Cost of Sales	<b>(490,250)</b>	(527,200)	<b>(1,830,804)</b>	(1,604,078)
Gross Profit	<b>48,255</b>	36,078	<b>219,338</b>	148,947
Other Operating Income	<b>10,816</b>	10,028	<b>21,221</b>	23,309
Selling & Distribution Costs	<b>(17,209)</b>	(20,885)	<b>(85,347)</b>	(61,120)
Administrative Expenses	<b>(24,338)</b>	(16,873)	<b>(82,264)</b>	(48,047)
Other Operating Expenses	<b>(12,370)</b>	(583)	<b>(24,322)</b>	(7,337)
Finance Cost	<b>(5,966)</b>	(3,443)	<b>(17,995)</b>	(16,655)
Share of Results of Associated Companies	<b>(1,253)</b>	(371)	<b>(619)</b>	1,192
(Loss) / Profit Before Taxation	<b>(2,065)</b>	3,951	<b>30,012</b>	40,289
Taxation	<b>2,569</b>	3,843	<b>(11,773)</b>	(5,272)
Profit After Taxation from continuing operations	<b>504</b>	7,794	<b>18,239</b>	35,017
Profit from discontinued operations (Note A11 (ix))	<b>122,752</b>	7,502	<b>146,047</b>	19,055
Net profit for the period	<b>123,256</b>	15,296	<b>164,286</b>	54,072
Attributable to:				
- Equity holders of the parent	<b>43,884</b>	6,796	<b>53,355</b>	25,926
- Minority interests	<b>79,372</b>	8,500	<b>110,931</b>	28,146
	<b>123,256</b>	15,296	<b>164,286</b>	54,072
Basic (loss) / earnings per ordinary share (sen)				
- Continuing operations	<b>(2.87)</b>	2.53	<b>(2.79)</b>	10.38
- Discontinued operations	<b>25.19</b>	1.46	<b>29.53</b>	3.12
Diluted (loss) / earnings per ordinary share (sen)				
- Continuing operations	<b>(2.84)</b>	N/A	<b>(2.76)</b>	N/A
- Discontinued operations	<b>24.96</b>	N/A	<b>29.26</b>	N/A

*The corresponding comparatives for the previous reporting quarter have been restated to reflect of discontinued operations.*

*The Condensed Financial Statements should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2007 and the accompanying notes to the Interim Financial Report.*

**ANCOM BERHAD** (Company No : 8440-M)  
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**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**  
As at 31 May 2008

	As at 31.05.2008 RM'000	As at 31.05.2007 RM'000 Restated
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	187,800	229,535
Prepaid lease payments for land	49,439	50,483
Other investments	25,884	25,850
Investment properties	375	383
Investment in associated companies	11,082	28,952
Intangible assets	2,510	9,494
Goodwill on consolidation	76,775	63,745
Deferred tax assets	2,206	3,089
	<u>356,071</u>	<u>411,531</u>
<b>Current assets</b>		
Inventories	164,077	235,790
Trade and other receivables	400,874	534,684
Marketable securities	1,138	1,330
Amount owing by associated companies	6,737	685
Cash and cash equivalents	307,158	69,198
	<u>879,984</u>	<u>841,687</u>
<b>TOTAL ASSETS</b>	<u><u>1,236,055</u></u>	<u><u>1,253,218</u></u>
<b>EQUITY AND LIABILITES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share Capital	202,338	201,857
Reserves	150,757	106,095
Less : Treasury Shares, at cost	(1,408)	(3,708)
	<u>351,687</u>	<u>304,244</u>
Minority interests	151,311	154,253
<b>Total Equity</b>	<u><u>502,998</u></u>	<u><u>458,497</u></u>
<b>Non-current liabilities</b>		
Long-term borrowings	68,869	144,682
Other long-term provisions	4,612	5,383
Deferred tax liabilities	16,464	18,523
	<u>89,945</u>	<u>168,588</u>
<b>Current liabilities</b>		
Trade and other payables	287,945	356,179
Amount owing to associated companies	9,225	3,938
Short-term borrowings	339,453	262,910
Tax liabilities	6,489	3,106
	<u>643,112</u>	<u>626,133</u>
<b>Total Liabilities</b>	<u><u>733,057</u></u>	<u><u>794,721</u></u>
<b>TOTAL EQUITY AND LIABILITES</b>	<u><u>1,236,055</u></u>	<u><u>1,253,218</u></u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.75	1.55

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**ANCOM BERHAD** (Company No : 8440-M)  
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**UNAUDITED CONDENSED CASH FLOW STATEMENT**  
For The Financial Quarter Ended 31 May 2008

	<b>12-month ended 31.05.08 RM'000</b>	<b>12-month ended 31.05.07 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation:		
Continuing operations	30,012	40,289
Discontinued operations (Note A11 (ix))	147,083	21,709
	177,095	61,998
Adjustments for non-cash items	72,408	54,575
	249,503	116,573
Changes in working capital	(31,786)	(99,530)
Net cash generated from operating activities	217,717	17,043
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash from/(used) in investing activities	130,660	(88,060)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash (used)/generated from financing activities	(112,549)	55,838
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>235,828</b>	<b>(15,179)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>65,760</b>	<b>83,361</b>
<b>Effect of exchange rate changes</b>	<b>2,132</b>	<b>(2,422)</b>
	67,892	80,939
<b>Cash and cash equivalents at the end of the financial year</b>	<b>303,720</b>	<b>65,760</b>

Cash and cash equivalents included in the cash flow statement comprised the following balance sheet amounts :

	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	78,240	58,081
Bank overdrafts	(8,973)	(16,561)
Short term deposits	237,891	27,678
	307,158	69,198
Less : Short term deposits pledged to banks	(3,438)	(3,438)
	303,720	65,760

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**ANCOM BERHAD** (Company No : 8440-M)  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For The Financial Quarter Ended 31 May 2008

	← Attributable to equity holders of the parent →										Minority Interests	Total Equity	
	Share capital	Share Premium	Warrant Reserve	Merger Reserve	Revaluation Reserve	Capital Reserve	Foreign Exchange Reserve	Treasury Shares	Capital Redemption Reserve	Retained Profits			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>12-month ended 31 May 2008</b>													
<b>At 1 June 2007</b>	201,857	2,485	1,955	155	24,037	48	(6,610)	(3,708)	4,987	79,038	304,244	154,253	458,497
Currency translation differences	-	-	-	-	-	-	(1,122)	-	-	-	(1,122)	(714)	(1,836)
Realised upon partial disposal of subsidiary	-	-	-	-	(16)	-	(4)	-	-	(1,976)	(1,996)	-	(1,996)
Increase in parent's interest in the subsidiary	-	-	-	-	-	-	-	-	-	-	-	(67,470)	(67,470)
Subsidiary acquired	-	-	-	-	-	-	-	-	-	-	-	43,332	43,332
Acquisition/Disposal of Treasury Shares	-	1,505	-	-	-	-	-	2,300	-	-	3,805	-	3,805
Dividend	-	-	-	-	-	-	-	-	-	(7,190)	(7,190)	(91,282)	(98,472)
Net profit for the period	-	-	-	-	-	-	-	-	-	53,355	53,355	110,931	164,286
Dilution of interest in subsidiary companies	-	-	-	-	-	-	-	-	-	-	-	2,261	2,261
Transfer to/from deferred taxation	-	-	-	-	110	-	-	-	-	-	110	-	110
Issuance of share capital	481	10	(10)	-	-	-	-	-	-	-	481	-	481
<b>Balance as at 31 May 2008</b>	<b>202,338</b>	<b>4,000</b>	<b>1,945</b>	<b>155</b>	<b>24,131</b>	<b>48</b>	<b>(7,736)</b>	<b>(1,408)</b>	<b>4,987</b>	<b>123,227</b>	<b>351,687</b>	<b>151,311</b>	<b>502,998</b>
<b>12-month ended 31 May 2007</b>													
<b>At 1 June 2006</b>	201,857	9,060	1,955	155	24,587	48	(3,409)	(9,206)	4,987	53,487	283,521	135,860	419,381
Currency translation differences	-	-	-	-	-	-	(4,181)	-	-	-	(4,181)	(2,017)	(6,198)
Dilution of interest in subsidiary companies	-	-	-	-	-	-	-	-	-	(2,813)	(2,813)	2,813	-
Increase in the parent's interest in the subsidiaries	-	-	-	-	96	-	(118)	-	-	-	(22)	(15,016)	(15,038)
Decrease in the parent's interest in the subsidiaries	-	-	-	-	(1,265)	-	1,098	-	-	2,314	2,147	27,928	30,075
Goodwill arising from sub-groups that are attributable to Minority	-	-	-	-	-	-	-	-	-	-	-	(37,757)	(37,757)
Reversal of deferred tax liabilities on RPGT	-	-	-	-	619	-	-	-	-	-	619	556	1,175
Issuance of new shares to Minority	-	-	-	-	-	-	-	-	-	-	-	17,942	17,942
Disposal of Treasury Shares	-	37	-	-	-	-	-	733	-	-	770	-	770
Repurchase of shares	-	-	-	-	-	-	-	(1,847)	-	-	(1,847)	-	(1,847)
Dividend	-	(6,612)	-	-	-	-	-	6,612	-	-	-	(4,078)	(4,078)
Net profit for the period	-	-	-	-	-	-	-	-	-	26,050	26,050	28,022	54,072
<b>Balance as at 31 May 2007</b>	<b>201,857</b>	<b>2,485</b>	<b>1,955</b>	<b>155</b>	<b>24,037</b>	<b>48</b>	<b>(6,610)</b>	<b>(3,708)</b>	<b>4,987</b>	<b>79,038</b>	<b>304,244</b>	<b>154,253</b>	<b>458,497</b>

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