

**AUTOAIR HOLDINGS BERHAD** (Company No. 414010-M)  
(Incorporated in Malaysia)  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2012**  
(Figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2012 RM'000	Preceding Year Corresponding Quarter 30.09.2011 RM'000 As restated	Current Year To Date 30.09.2012 RM'000	Preceding Year Corresponding Period 30.09.2011 RM'000 As restated
Revenue	2,931	4,112	2,931	4,112
Cost of sales	(2,369)	(4,930)	(2,369)	(4,930)
Gross profit/(loss)	562	(818)	562	(818)
Operating expenses	(751)	(687)	(751)	(687)
Other operating (expenses) / income	(45)	17	(45)	17
Finance costs	(48)	(115)	(48)	(115)
Profit/(Loss) before tax	(282)	(1,603)	(282)	(1,603)
Income tax expense	-	-	-	-
Net profit/ (loss) for the period	(282)	(1,603)	(282)	(1,603)
Other comprehensive income	-	-	-	-
Total comprehensive income/ (loss) for the period	(282)	(1,603)	(282)	(1,603)
Loss attributable to :				
Equity holders of the Company	(282)	(1,603)	(282)	(1,603)
Non-controlling interests	-	-	-	-
	(282)	(1,603)	(282)	(1,603)
Total comprehensive loss attributable to :				
Equity holders of the Company	(282)	(1,603)	(282)	(1,603)
Non-controlling interests	-	-	-	-
	(282)	(1,603)	(282)	(1,603)
Loss per share attribute to :				
Equity holders of the Company				
- Basic (Sen)	(0.6)	(3.6)	(0.6)	(3.6)
- Diluted (Sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2012)

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	UNAUDITED AS AT 30.09.2012 RM'000	AUDITED AS AT 30.06.2012 RM'000	UNAUDITED AS AT 01.07.2011 RM'000 (MFRS transition date)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	17,982	18,576	18,923
	<u>17,982</u>	<u>18,576</u>	<u>18,923</u>
<b>Current assets</b>			
Property development costs	-	-	6,019
Inventories	6,917	6,018	11,278
Non-current assets held for sale	-	-	-
Trade and other receivables	5,070	6,420	6,854
Tax recoverable	110	105	136
Deposit with financial institutions	-	130	130
Cash and bank balances	514	832	794
	<u>12,611</u>	<u>13,505</u>	<u>25,211</u>
	<u>30,593</u>	<u>32,081</u>	<u>44,134</u>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	44,000	44,000	44,000
Share premium	42	42	42
Reserves	(27,851)	(27,535)	(22,659)
<b>Shareholders' equity</b>	<u>16,191</u>	<u>16,507</u>	<u>21,383</u>
<b>Non-current liabilities</b>			
Hire purchase liabilities	7	7	10
Long term borrowings	-	-	2,086
Deferred tax liabilities	-	-	-
	<u>7</u>	<u>7</u>	<u>2,096</u>
<b>Current liabilities</b>			
Trade and other payables	8,789	9,595	11,088
Bank overdrafts	706	1,251	3,122
Hire purchase liabilities	3	3	8
Short term borrowings	4,877	4,711	6,433
Tax payable	20	7	4
	<u>14,395</u>	<u>15,567</u>	<u>20,655</u>
<b>Total liabilities</b>	<u>14,402</u>	<u>15,574</u>	<u>22,751</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>30,593</u>	<u>32,081</u>	<u>44,134</u>
<b>Net assets per share attributable to equity holders of the Company (RM)</b>	<u>0.37</u>	<u>0.38</u>	<u>0.49</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2012)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Attributable to equity holders of the Company →				Shareholders' Equity
	Share Capital	Non-Distributable Share Premium	Fair Value Reserve	Retained Losses	
	RM'000	RM'000	RM'000	RM'000	
At 1 July 2012	44,000	42	2,244	(29,813)	16,473
Total comprehensive income for the period	-	-	-	(282)	(282)
<b>At 30 September 2012</b>	<b>44,000</b>	<b>42</b>	<b>2,244</b>	<b>(30,095)</b>	<b>16,191</b>
At 1 July 2011	44,000	42	-	(22,659)	21,383
Total comprehensive income for the period	-	-	2,244	(1,603)	641
<b>At 30 September 2011</b>	<b>44,000</b>	<b>42</b>	<b>2,244</b>	<b>(24,262)</b>	<b>22,024</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2012)

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	CURRENT PERIOD ENDED 30.09.2012 RM'000	CORRESPONDING ENDED 30.09.2011 RM'000
<b>Cash flow from operating activities</b>		
Loss for the period	(282)	(1,603)
Adjustments for non-cash flow items:		
Depreciation	535	739
Finance cost (net of interest income)	48	111
Others	-	8
Operating profit / (loss) before changes in working capital	301	(745)
Net change in current assets	451	266
Net change in current liabilities	(803)	465
Cashflow used in operations	(51)	(14)
Taxes paid	(5)	(2)
Net cash used in operating activities	(56)	(16)
<b>Cash flow from investing activities</b>		
Additions to property, plant and equipment	(59)	(76)
Increase in reserves	598	-
Others	-	1
Net cash from investing activities	539	(75)
<b>Cash flow from financing activities</b>		
Drawdown of borrowings	0	4,012
Repayment of borrowings	(209)	(3,243)
Interest payment	(48)	(112)
Net cash (used in) / from financing activities	(257)	657
Net increase in cash and cash equivalents	226	566
Cash and cash equivalents at beginning of the quarter	(418)	(2,328)
Cash and cash equivalents at end of the quarter	(192)	(1,762)
<b>Cash and cash equivalents comprises:</b>		
Cash and bank balances	514	369
Fixed deposits with a licensed bank	0	130
Bank overdrafts	(706)	(2,131)
	(192)	(1,632)
Less : Fixed deposits pledged	0	(130)
	(192)	(1,762)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2012)