



**WONG ENGINEERING CORPORATION BERHAD**  
 (Company No. 409959 - W)  
 (Incorporated in Malaysia)  
 AND ITS SUBSIDIARIES

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS ENDED 31 JANUARY 2011**

*(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31-Jan-11 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Jan-10 RM'000	CURRENT YEAR TO DATE 31-Jan-11 RM'000	PRECEDING YEAR CORRESPONDING TO DATE 31-Jan-10 RM'000
<b>Continuing operations</b>				
Revenue	10,814	7,851	10,814	7,851
Operating profit/ (loss)	234	(160)	234	(160)
Finance costs	(17)	(10)	(17)	(10)
Interest income	16	46	16	46
Profit/ (loss) before tax	233	(124)	233	(124)
Tax expense	-	-	-	-
Profit/ (loss) for the period	233	(124)	233	(124)
Other Comprehensive Income				
Foreign currency translation differences for foreign operation	-	2	-	2
Total Comprehensive Income	233	(122)	233	(122)
Profit/ (loss) Attributable to :				
Equity holders of the Company	145	(96)	145	(96)
Minority interests	88	(28)	88	(28)
Profit/ (loss) for the period	233	(124)	233	(124)
Total Comprehensive Income Attributable to :				
Equity holders of the Company	145	(94)	145	(94)
Minority interests	88	(28)	88	(28)
Total Comprehensive Income for the period	233	(122)	233	(122)
Basic profit/ (loss) per ordinary share (sen) - Note 26	0.16	(0.11)	0.16	(0.11)

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 October 2010 and the accompanying explanatory notes set out on pages 5 to 10 which form an integral part of this interim financial report.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2011**

	Note	(Unaudited) As at end of current quarter 31-Jan-11 RM'000	( Audited) As at preceding financial year end 31-Oct-10 RM'000
<b>ASSETS</b>			
Property, plant and equipment	10	46,725	46,240
Total non-current assets		<u>46,725</u>	<u>46,240</u>
Inventories		10,719	11,434
Receivables, deposits and prepayments		8,480	11,371
Current tax assets		281	247
Asset classified as held for sale		794	794
Cash and cash equivalents		5,240	2,902
Total current assets		<u>25,514</u>	<u>26,748</u>
<b>Total Assets</b>		<u><u>72,239</u></u>	<u><u>72,988</u></u>
<b>EQUITY</b>			
Share capital		45,844	45,844
Treasury shares		(889)	(889)
Reserves		17,972	17,827
Total equity attributable to equity holders of the Company		<u>62,927</u>	<u>62,782</u>
Minority interests		987	899
Total Equity		<u>63,914</u>	<u>63,681</u>
<b>LIABILITIES</b>			
Bank borrowings	22	590	419
Deferred tax liabilities		71	71
Total non-current liabilities		<u>661</u>	<u>490</u>
Payables and accruals		7,133	8,456
Bank borrowings	22	531	361
Total current liabilities		<u>7,664</u>	<u>8,817</u>
Total liabilities		<u>8,325</u>	<u>9,307</u>
<b>Total equity and liabilities</b>		<u><u>72,239</u></u>	<u><u>72,988</u></u>
Net Asset per share attributable to ordinary equity holders of the Company (RM)		<u>0.70</u>	<u>0.70</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 October 2010 and the accompanying explanatory notes set out on pages 5 to 10 which form an integral part of this interim financial report.



**WONG ENGINEERING CORPORATION BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE MONTHS ENDED 31 JANUARY 2011**  
*(The figures have not been audited )*

	Non-distributable			Distributable		Minority interests RM'000	Total Equity	
	Attributable to shareholders of the Company							
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Exchange Fluctuation Reserve RM'000	Retained Earnings RM'000	Total RM'000		
<u>3 months ended 31 January 2011 (Unaudited)</u>								
At 1 November 2010	45,844	11,569	(889)	-	6,258	62,782	899	63,681
Total comprehensive income for the period	-	-	-	-	145	145	88	233
At 31 January 2011	45,844	11,569	(889)	-	6,403	62,927	987	63,914
<u>3 months ended 31 January 2010 (audited)</u>								
At 1 November 2009	45,844	11,569	(888)	41	9,799	66,365	708	67,073
Total comprehensive income for the period	-	-	-	2	(96)	(94)	(28)	(122)
At 31 January 2010	45,844	11,569	(888)	43	9,703	66,271	680	66,951

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 October 2010 and the accompanying explanatory notes set out on pages 5 to 10 which form an integral part of this interim financial report.



**WONG ENGINEERING CORPORATION BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE THREE MONTHS ENDED 31 JANUARY 2011**

	<b>RM'000</b>	<b>31-Jan-10 RM'000</b>
Profit/ (loss) before tax from continuing operations	233	(124)
Adjustments for		
Non-cash items	1,016	1,285
Non-operating items	1 #	(36)
Operating profit before changes in working capital	1,250	1,125
Changes in working capital		
- Net changes in current assets	3,606	(2,778)
- Net changes in current liabilities	(1,323)	476
Interest paid	(17) #	(10)
Tax paid	(34)	(92)
Net cash generated from/ (used in) operating activities	3,482	(1,279)
<b>Cash flow from investing activities</b>		
- Purchase of plant and equipment (Note 1)	(438)	(477)
- Proceeds from disposal of plant and equipment	130	-
- Interest received	16 #	46
Net cash used in investing activities	(292)	(431)
<b>Cash flow from financing activities</b>		
- Repayment of hire purchase obligations	(771)	(93)
- Repayment of term loan	(81)	(80)
Net cash generated from/ (used in) financing activities	(852)	(173)
Net increase/ (decrease) in cash and cash equivalents	2,338	(1,883)
Cash and cash equivalents at the beginning of financial period	2,902	11,244
Cash and cash equivalents at end of financial period	5,240	9,361

**NOTE**

Cash and cash equivalents included in the condensed consolidated cash flow statement comprise the following :

	<b>RM'000</b>	<b>RM'000</b>
Fixed deposit with licensed banks	-	301
Short term deposit placed with licensed banks	4,000	8,500
Cash and bank balances	1,240	560
	5,240	9,361

**Note 1**

During the 3 months ended 31 January 2011, the Group acquired plant and equipment with an aggregate cost of RM1,631,000 (3 months ended 31 January 2010: RM477,000) of which RM438,000 was paid by cash (3 months ended 31 January 2010: RM477,000 by cash). The balance of RM1,193,000 was acquired by means of hire purchase.

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 October 2010 and the accompanying explanatory notes set out on pages 5 to 10 which form an integral part of this interim financial report.