

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2010

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 31.03.2010 RM'000	Preceding Year Corresponding Quarter 31.03.2009 RM'000	Current Year to Date 31.03.2010 RM'000	Preceding Year Corresponding Period 31.03.2009 RM'000
Continuing operations					
Revenue	A15	14,869	12,916	14,869	12,916
Other income		1,136	655	1,136	655
Depreciation		(1,554)	(1,562)	(1,554)	(1,562)
Other expenses		(11,712)	(11,286)	(11,712)	(11,286)
Finance costs		(803)	(926)	(803)	(926)
Interest income		-	-	-	-
Profit/(Loss) before tax		1,936	(203)	1,936	(203)
Income tax credit/(expense)	B5	2	(22)	2	(22)
Profit/(Loss) for the period from continuing operations		1,938	(225)	1,938	(225)
Discontinued operations					
Loss for the period from discontinued operations		(108)	(184)	(108)	(184)
Profit/(Loss) for the period		1,830	(409)	1,830	(409)
Profit/(Loss) attributable to:					
Owners of the Parent		1,732	(358)	1,732	(358)
Non-controlling interest		98	(51)	98	(51)
		1,830	(409)	1,830	(409)
Earnings/(Loss) per ordinary share attributable to owners of the Parent (sen)					
	B13				
Basic					
Continuing operations		1.86	(0.17)	1.86	(0.17)
Discontinued operations		(0.11)	(0.19)	(0.11)	(0.19)
Total		1.75	(0.36)	1.75	(0.36)
Diluted					
Continuing operations		1.86	(0.17)	1.86	(0.17)
Discontinued operations		(0.11)	(0.19)	(0.11)	(0.19)
Total		1.75	(0.36)	1.75	(0.36)

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009

ABRIC BERHAD
(Company No: 187259-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2010

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2010 RM'000	Preceding Year Corresponding Quarter 31.03.2009 RM'000	Current Year to Date 31.03.2010 RM'000	Preceding Year Corresponding Period 31.03.2009 RM'000
Profit/(Loss) for the period	1,830	(409)	1,830	(409)
Other comprehensive (expense)/income net of tax				
Exchange differences on translation of foreign operations	(288)	1,621	(288)	1,621
Total comprehensive income for the period	1,542	1,212	1,542	1,212
Total comprehensive income attributable to:				
Owners of the Parent	1,569	1,005	1,569	1,005
Non-controlling interest	(27)	207	(27)	207
	1,542	1,212	1,542	1,212

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Statements for the year ended 31 December 2009

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010

		31.03.2010 Unaudited	31.12.2009 Audited (Restated)
	Note	RM'000	RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		48,600	49,521
Investment property		125	125
Goodwill on consolidation		9,929	9,929
Deferred tax assets		1,073	1,082
Total Non-Current Assets		<u>59,727</u>	<u>60,657</u>
Current Assets			
Inventories		13,132	12,473
Receivables		13,911	14,143
Cash and bank balances		6,830	6,493
		33,873	33,109
Assets classified as held for sale	A14	<u>20,800</u>	<u>20,922</u>
Total Current Assets		<u>54,673</u>	<u>54,031</u>
Total Assets		<u><u>114,400</u></u>	<u><u>114,688</u></u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Issued capital		99,052	99,052
Reserves		<u>(60,314)</u>	<u>(62,028)</u>
Equity attributable to owners of the Parent		38,738	37,024
Non-controlling interest		<u>7,886</u>	<u>7,990</u>
Total Equity		<u>46,624</u>	<u>45,014</u>
Non-Current Liabilities			
Hire-purchase payables - non-current portion		539	524
Long-term borrowings - non-current portion	B9	<u>6,465</u>	<u>6,752</u>
Total Non-Current Liabilities		<u>7,004</u>	<u>7,276</u>
Current Liabilities			
Payables		10,077	10,688
Derivative financial liabilities	B10	27	-
Borrowings	B9	<u>39,969</u>	<u>39,893</u>
		50,073	50,581
Liabilities directly associated with assets classified as held for sale	A14	<u>10,699</u>	<u>11,817</u>
Total Current Liabilities		<u>60,772</u>	<u>62,398</u>
Total Liabilities		<u>67,776</u>	<u>69,674</u>
Total Equity and Liabilities		<u><u>114,400</u></u>	<u><u>114,688</u></u>
Net Assets Per Share (RM)		<u><u>0.39</u></u>	<u><u>0.37</u></u>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009

ABRIC BERHAD
(Company No: 187259-W)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2010**

	Issued capital RM'000	Share premium RM'000	Translation adjustment account RM'000	Capital reserve RM'000	Other reserve RM'000	Accumulated losses RM'000	Attributable to equity holders of the Company RM'000	Minority interests RM'000	Total RM'000
As at 1 January 2009	99,052	21,843	(1,018)	2,011	179	(81,633)	40,434	7,769	48,203
Total comprehensive income for the period	-	-	1,363	-	-	(358)	1,005	207	1,212
As at 31 March 2009	<u>99,052</u>	<u>21,843</u>	<u>345</u>	<u>2,011</u>	<u>179</u>	<u>(81,991)</u>	<u>41,439</u>	<u>7,976</u>	<u>49,415</u>
As at 1 January 2010									
As previously stated	99,052	21,843	(255)	2,011	179	(85,806)	37,024	7,990	45,014
Effects on adoption of FRS 139	-	-	-	-	-	145	145	-	145
As at 1 January 2010, restated	99,052	21,843	(255)	2,011	179	(85,661)	37,169	7,990	45,159
Total comprehensive income for the period	-	-	(163)	-	-	1,732	1,569	(27)	1,542
Realised upon disposal of subsidiary companies	-	-	-	-	-	-	-	(77)	(77)
As at 31 March 2010	<u>99,052</u>	<u>21,843</u>	<u>(418)</u>	<u>2,011</u>	<u>179</u>	<u>(83,929)</u>	<u>38,738</u>	<u>7,886</u>	<u>46,624</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2009

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2010

	3 months ended 31.03.2010	3 months ended 31.03.2009
Note	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax for the period from:		
Continuing operations	1,936	(203)
Discontinued operations	(108)	(184)
Adjustments for:		
Depreciation	1,660	1,698
Finance costs	803	926
Fair value loss on financial derivatives	27	-
Interest income	-	-
Gain on disposal of subsidiary companies	(504)	-
Other non-cash items	(33)	5
	<u>3,781</u>	<u>2,242</u>
Operating Profit Before Working Capital Changes	3,781	2,242
Net change in current assets	(394)	1,593
Net change in current liabilities	(534)	(2,216)
	<u>2,853</u>	<u>1,619</u>
Cash Generated From Operations	2,853	1,619
Income tax paid	(3)	(11)
	<u>2,850</u>	<u>1,608</u>
Net Cash Flows From Operating Activities	2,850	1,608
CASH FLOWS USED IN INVESTING ACTIVITIES		
Additions to property, plant and equipment	(929)	(217)
Disposal of subsidiary companies	(170)	-
Net change in deposits pledged with licensed banks	-	(7)
Proceed from disposal of property, plant and equipment	-	59
Interest income	-	-
	<u>(1,099)</u>	<u>(165)</u>
Net Cash Flows Used In Investing Activities	(1,099)	(165)
CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES		
Net change in bank borrowings	5	3,039
Finance costs paid	(803)	(926)
Repayment of long-term loan	(493)	(898)
Payment of hire-purchase payables	(64)	(55)
	<u>(1,355)</u>	<u>1,160</u>
Net Cash (Used In)/From Financing Activities	(1,355)	1,160
NET INCREASE IN CASH AND CASH EQUIVALENT	396	2,603
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	6,281	1,632
Effect of changes in exchange rates	(83)	42
	<u>6,594</u>	<u>4,277</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD (Note)	<u>6,594</u>	<u>4,277</u>
Note:		
Cash and cash equivalents comprise the followings:		
Cash and bank balances	6,830	4,510
Less: Fixed deposits pledged for bank borrowings	(236)	(233)
	<u>6,594</u>	<u>4,277</u>

The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2009