

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2012

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 31.3.2012 RM'000	Preceding Year Corresponding Quarter 31.3.2011 RM'000	Current Year to Date 31.3.2012 RM'000	Preceding Year Corresponding Period 31.3.2011 RM'000
Continuing operations					
Revenue	A14	18,321	18,362	18,321	18,362
Other income		255	429	255	429
Depreciation		(1,726)	(1,635)	(1,726)	(1,635)
Other expenses		(15,147)	(15,135)	(15,147)	(15,135)
Finance costs		(491)	(507)	(491)	(507)
Interest income		-	-	-	-
Profit before tax		1,212	1,514	1,212	1,514
Income tax expense	B5	(92)	(58)	(92)	(58)
Profit for the period from continuing operations		1,120	1,456	1,120	1,456
Discontinued operations					
Loss for the period from discontinued operations		(136)	(103)	(136)	(103)
Profit for the period	B6	984	1,353	984	1,353
Attributable to:					
Owners of the Company		856	1,295	856	1,295
Non-controlling interests		128	58	128	58
		984	1,353	984	1,353
Earnings/(Loss) per ordinary share attributable to owners of the Company (sen)					
Basic					
Continuing operations	B12	1.00	1.41	1.00	1.41
Discontinued operations		(0.14)	(0.10)	(0.14)	(0.10)
Total		0.86	1.31	0.86	1.31
Diluted					
Continuing operations		0.99	N/A	0.99	N/A
Discontinued operations		(0.14)	N/A	(0.14)	N/A
		0.85	-	0.85	-

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2012

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2012 RM'000	Preceding Year Corresponding Quarter 31.3.2011 RM'000	Current Year to Date 31.3.2012 RM'000	Preceding Year Corresponding Period 31.3.2011 RM'000
Profit for the period	984	1,353	984	1,353
Other comprehensive income/(loss)				
Exchange differences on translation of foreign operations	(500)	(947)	(500)	(947)
Total comprehensive income/(loss) for the period, net of tax	484	406	484	406
Total comprehensive income/(loss) attributable to:				
Owners of the Company	409	530	409	530
Non-controlling interests	75	(124)	75	(124)
	484	406	484	406

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011

ABRIC BERHAD
(Company No: 187259-W)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF 31 MARCH 2012

	Note	31.3.2012 Unaudited RM'000	31.12.2011 Audited RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		43,802	44,593
Goodwill on consolidation		9,926	9,926
Deferred tax assets		1,289	1,322
Total Non-Current Assets		<u>55,017</u>	<u>55,841</u>
Current Assets			
Inventories		19,017	18,732
Receivables		18,200	16,085
Derivative financial assets	B9	-	89
Cash and bank balances		6,007	6,425
Total Current Assets		<u>43,224</u>	<u>41,331</u>
Total Assets		<u><u>98,241</u></u>	<u><u>97,172</u></u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Issued capital		29,715	29,715
Reserves		15,961	15,552
Equity attributable to owners of the Company		45,676	45,267
Non-controlling interests		8,081	8,005
Total Equity		<u>53,757</u>	<u>53,272</u>
Non-Current Liabilities			
Hire-purchase payables - non-current portion	B8	3,079	3,424
Long-term borrowings - non-current portion	B8	11,018	11,680
Total Non-Current Liabilities		<u>14,097</u>	<u>15,104</u>
Current Liabilities			
Payables		11,981	9,958
Derivative financial liabilities	B9	-	85
Borrowings	B8	18,406	18,753
Total Current Liabilities		<u>30,387</u>	<u>28,796</u>
Total Liabilities		<u>44,484</u>	<u>43,900</u>
Total Equity and Liabilities		<u><u>98,241</u></u>	<u><u>97,172</u></u>
Net Assets Per Share (RM)		<u><u>0.46</u></u>	<u><u>0.46</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 2011

ABRIC BERHAD
(Company No: 187259-W)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2012**

	Issued capital No:	Share premium RM'000	Translation adjustment account RM'000	Capital reserve RM'000	Warrant reserve RM'000	Other reserve RM'000	Retained earnings/ (Accumulated losses) RM'000	Attributable to owners of the Company RM'000	Non- controlling interests RM'000	Total RM'000
As at 1 January 2011	99,052	21,843	(4,323)	2,011	-	179	(79,653)	39,109	7,941	47,050
Profit for the period	-	-	-	-	-	-	1,295	1,295	58	1,353
Other comprehensive income/(loss)	-	-	(765)	-	-	-	-	(765)	(182)	(947)
Total comprehensive income/(loss) for the year, net of tax	-	-	(765)	-	-	-	1,295	530	(124)	406
Effects of capital reduction	(69,337)	(17,097)	-	-	-	-	86,434	-	-	-
As at 31 March 2011	<u>29,715</u>	<u>4,746</u>	<u>(5,088)</u>	<u>2,011</u>	<u>-</u>	<u>179</u>	<u>8,076</u>	<u>39,639</u>	<u>7,817</u>	<u>47,456</u>
As at 1 January 2012	29,715	4,746	(4,143)	2,011	832	179	11,927	45,267	8,006	53,273
Profit for the period	-	-	-	-	-	-	856	856	128	984
Other comprehensive income/(loss)	-	-	(447)	-	-	-	-	(447)	(53)	(500)
Total comprehensive income/(loss) for the year, net of tax	-	-	(447)	-	-	-	856	409	75	484
As at 31 March 2012	<u>29,715</u>	<u>4,746</u>	<u>(4,590)</u>	<u>2,011</u>	<u>832</u>	<u>179</u>	<u>12,783</u>	<u>45,676</u>	<u>8,081</u>	<u>53,757</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 2011

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2012

	3 months ended 31.3.2012 RM'000	3 months ended 31.3.2011 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit/(Loss) before tax for the period from:		
Continuing operations	1,212	1,514
Discontinued operations	(136)	(103)
Adjustments for:		
Depreciation	1,841	1,723
Finance costs	491	507
Allowance for slow-moving inventories no longer required	(229)	-
Loss/(Gain) on disposal of property, plant and equipment	(11)	-
Other non-cash items	4	(20)
Fair value (gain)/loss on financial derivatives	-	(13)
Operating Profit Before Working Capital Changes	<u>3,172</u>	<u>3,608</u>
(Increase)/Decrease in:		
Inventories	(113)	626
Receivables	(2,248)	(242)
Increase/(Decrease) in payables	<u>1,638</u>	<u>414</u>
Cash Generated From Operations	2,449	4,406
Income tax paid	(64)	-
Net Cash Flows From Operating Activities	<u>2,385</u>	<u>4,406</u>
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	28	87
Additions to property, plant and equipment	<u>(1,190)</u>	<u>(1,973)</u>
Net Cash Flows Used In Investing Activities	<u>(1,162)</u>	<u>(1,886)</u>
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Net repayment of long-term loan	(683)	(173)
Finance costs paid	(491)	(507)
Payment of hire-purchase payables	(353)	(167)
Net change in bank borrowings	<u>(310)</u>	<u>(1,182)</u>
Net Cash Used In Financing Activities	<u>(1,837)</u>	<u>(2,029)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENT	(614)	491
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,747	3,027
Effect of changes in exchange rates	<u>(48)</u>	<u>1</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD (Note)	<u>5,085</u>	<u>3,519</u>
Note:		
Cash and cash equivalents comprise the followings:		
Cash and bank balances	6,007	3,753
Less: Restricted cash and bank balances	<u>(922)</u>	<u>(234)</u>
	<u>5,085</u>	<u>3,519</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 2011