



ASIA FILE CORPORATION BHD. (313192-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2007

| | As at End of Current Quarter 31-12-07 (Unaudited) RM'000 | As at Preceding Financial Year End 31-03-07 (Audited) (Restated) RM'000 |
|--|--|--|
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 56,348 | 50,716 |
| Prepaid land lease payments | 1,844 | 1,873 |
| Investment Properties | 1,770 | 1,801 |
| Investment in Associated Companies | 5 | 5 |
| Other Investments | 1,009 | 5,269 |
| | <u>60,976</u> | <u>59,664</u> |
| Current Assets | | |
| Inventories | 55,326 | 47,290 |
| Trade and Other Receivables | 107,261 | 36,224 |
| Tax Recoverable | 286 | 331 |
| Assets classified as held for sale | 472 | 472 |
| Cash and Cash Equivalents | 45,242 | 64,526 |
| | <u>208,587</u> | <u>148,843</u> |
| TOTAL ASSETS | <u><u>269,563</u></u> | <u><u>208,507</u></u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share Capital | 70,834 | 70,675 |
| Treasury Shares | - | (5,471) |
| Reserves | 142,401 | 119,345 |
| | <u>213,235</u> | <u>184,549</u> |
| Minority Interests | | |
| | <u>-</u> | <u>-</u> |
| Total equity | <u><u>213,235</u></u> | <u><u>184,549</u></u> |
| Non-Current Liabilities | | |
| Long Term Borrowings | 20,000 | - |
| Deferred Taxation | 5,260 | 5,459 |
| | <u>25,260</u> | <u>5,459</u> |
| Current Liabilities | | |
| Trade and Other payables | 18,428 | 11,665 |
| Bank Overdrafts | 201 | 302 |
| Bank Borrowings | 1,916 | 111 |
| Taxation | 2,139 | 336 |
| Dividend Payable | 8,384 | 6,085 |
| | <u>31,068</u> | <u>18,499</u> |
| Total Liabilities | <u><u>56,328</u></u> | <u><u>23,958</u></u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>269,563</u></u> | <u><u>208,507</u></u> |
| Net Assets Per Share (sen) | 301.03 | 265.52 |

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31st March 2007.