

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2009**

	(UNAUDITED) 30.06.2009 RM'000	(AUDITED) 31.12.2008 RM'000
ASSETS		
Non-Current Asset		
Property, plant and equipment	41,444	40,893
Prepaid lease payments	2,815	2,815
Goodwill on consolidation	11,918	14,344
	<u>56,177</u>	<u>58,052</u>
Current Assets		
Inventories	52,749	49,105
Trade receivables	9,874	26,952
Other receivables	22,655	7,758
Deposits for suppliers	3,000	8,000
Tax recoverable	33	11
Fixed deposits with licenced banks	3,895	6,895
Cash & bank balances	2,653	2,508
	<u>94,859</u>	<u>101,229</u>
TOTAL ASSETS	<u>151,036</u>	<u>159,281</u>
EQUITY AND LIABILITIES		
Share capital	61,100	60,850
Preference shares	-	300
Share premium	7,761	7,711
Retained profits	25,521	26,705
Equity attributable to equity holders of the parent	<u>94,382</u>	<u>95,566</u>
Minority interest	-	-
Total Equity	<u>94,382</u>	<u>95,566</u>
Non-Current Liabilities		
Hire purchase payables	461	556
Long term borrowings	25,724	17,141
Deferred tax liabilities	5,961	5,961
	<u>32,146</u>	<u>23,658</u>
Current Liabilities		
Trade payables	1,173	2,360
Other payables	1,377	2,465
Short term borrowings	20,643	32,722
Amount due to directors	653	1,807
Hire purchase payables	200	213
Tax payable	462	490
	<u>24,508</u>	<u>40,057</u>
Total Liabilities	<u>56,654</u>	<u>63,715</u>
TOTAL EQUITY AND LIABILITIES	<u>151,036</u>	<u>159,281</u>
Net assets per share attributable to equity holders of parent (sen)	154	157

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2008 and the accompanying explanatory notes to the



**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2009**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30.06.2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.06.2008 RM'000	CURRENT YEAR TO DATE 30.06.2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.06.2008 RM'000
Revenue	14,214	12,017	22,765	22,053
Cost of sales	(11,075)	(9,263)	(17,571)	(16,970)
Gross profit	3,139	2,754	5,194	5,083
Selling expenses	(693)	(584)	(1,282)	(1,163)
Administrative expenses	(648)	(1,331)	(1,324)	(2,079)
Amortisation of goodwill	(1,213)	(1,108)	(2,426)	(2,216)
Other operating income	178	115	357	134
Profit/(Loss) from operations	763	(154)	519	(241)
Finance costs	(705)	(747)	(1,602)	(1,273)
Profit/(Loss) before taxation	58	(901)	(1,083)	(1,514)
Taxation	(50)	(66)	(101)	(117)
Net profit/(loss) for the financial period	<u>8</u>	<u>(967)</u>	<u>(1,184)</u>	<u>(1,631)</u>
Net profits/(loss) for the financial year attributable to:				
Equity holders of the parent	8	(967)	(1,184)	(1,631)
Minority Interest	-	-	-	-
	<u>8</u>	<u>(967)</u>	<u>(1,184)</u>	<u>(1,631)</u>
Profit/(Loss) per share attributable to equity holder of the parent:				
Basic EPS (sen)	<u>0.01</u>	<u>(1.59)</u>	<u>(1.94)</u>	<u>(2.68)</u>
Fully diluted EPS (sen)	<u>N/A</u>	<u>(1.58)</u>	<u>N/A</u>	<u>(2.67)</u>

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2008 and the accompanying explanatory notes to the quarterly report.



**UNAUDITED CONSOLIDATED CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2009**

	Attributable To Equity Holders Of The Parent				Total RM'000	Minority Interest RM'000	Total Equity RM'000
	Non-Distributable		Distributable				
	Share Capital RM'000	Preference Shares RM'000	Share Premium RM'000	Retained Profits RM'000			
At 1 January 2008	60,850	300	7,711	27,957	96,818	-	96,818
Net loss for the financial period	-	-	-	(1,631)	(1,631)	-	(1,631)
At 30 June 2008	<u>60,850</u>	<u>300</u>	<u>7,711</u>	<u>26,326</u>	<u>95,187</u>	-	<u>95,187</u>
At 1 January 2009	60,850	300	7,711	26,705	95,566	-	95,566
Conversion of ICPS	250	(300)	50	-	-	-	-
Net loss for the financial period	-	-	-	(1,184)	(1,184)	-	(1,184)
At 30 June 2009	<u>61,100</u>	<u>-</u>	<u>7,761</u>	<u>25,521</u>	<u>94,382</u>	-	<u>94,382</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2008 and the accompanying explanatory notes to the quarterly report.



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**UNAUDITED CONSOLIDATED CONDENSED CASH FLOW STATEMENT
FOR THE SECOND QUARTER ENDED 30 JUNE 2009**

	(UNAUDITED) Current Year To Date 30.06.2009 RM'000	Preceding Year Corresponding Period 30.06.2008 RM'000
Net cash generated from/(used in) operating activities	4,077	(5,422)
Net cash used in investing activities	(3,327)	(81)
Net cash (used in)/generated from financing activities	(3,475)	7,718
Net (decrease)/increase in cash & cash equivalents	(2,725)	2,215
Cash & cash equivalents at beginning of the financial period	4,505	395
Cash & cash equivalents at end of the financial period	1,780	2,610
Cash & cash equivalents at end of the financial period comprises the following:		
Fixed deposits with licenced banks	3,895	606
Cash and bank balances	2,653	3,973
Bank overdrafts	(873)	(1,363)
	5,675	3,216
Less: Fixed deposit pledged with licensed bank	(3,895)	(606)
	1,780	2,610

The Condensed Consolidated Cashflow Statement should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2008 and the accompanying explanatory notes to the quarterly report.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2009**

NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of the preparation

The interim financial report is unaudited and has been prepared in compliance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2008. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2008.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2008. The Group has not adopted the following new FRS which have been issued as at the date of authorisation of these financial statements but are not yet effective for the Group:

		Effective date for the financial periods beginning on or after
FRS 8	Operating Segments	1 July 2009
FRS 4	Insurance Contracts	1 January 2010
FRS 7	Financial Instruments: Disclosures	1 January 2010
FRS 139	Financial Instruments: Recognition and Measurement	1 January 2010

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding annual financial statements was not qualified.

A4. Seasonal or Cyclical Factors

The Group's operations are not materially affected by any seasonal or cyclical factors.

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A5. Exceptional Items

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the financial period ended 30 June 2009.

A6. Changes in Estimates

There were no material changes in estimates of the amounts reported during the current quarter and financial period-to-date.

A7. Changes in Debts and Equity Securities

There were no issuances, share cancellations, share buy-back, share held as treasury share, resale of treasury share and repayments of debts and equity securities.

A8. Dividends Paid

No dividend has been paid during the current quarter and financial year-to-date.

A9. Segmental Information

(i) Segment analysis for the current quarter ended 30 June 2009:-

	Manufacturing					Total
	Investment Holding RM'000	In Wood Products RM'000	Barging Services RM'000	Sales of logs RM'000	Inter-co Elimination RM'000	RM'000
Revenue						
- External	-	13,385	-	829	-	14,214
- Inter-segmental sales	-	1,745	189	6,001	(7,935)	-
Total Revenue	-	15,130	189	6,830	(7,935)	14,214
Results						
Segment result	-	2,974	97	68	-	3,139
Unallocated corporate expenses						(2,376)
Profit from operations						763
Finance costs						(705)
Profit before taxation						58
Taxation						(50)
Net profit for the financial period						8

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A9. Segmental Information (continued)

(ii) Segment analysis for the financial period-to-date ended 30 June 2009:-

	Investment Holding RM'000	Manufacturing In Wood Products RM'000	Barging Services RM'000	Sales of logs RM'000	Inter-co Elimination RM'000	Total RM'000
Revenue						
- External	-	21,545	-	1,220	-	22,765
- Inter-segmental sales	-	3,787	284	10,583	(14,654)	-
Total Revenue	-	25,332	284	11,803	(14,654)	22,765
Results						
Segment result	-	4,997	122	75	-	5,194
Unallocated corporate expenses						(4,675)
Profit from operations						519
Finance costs						(1,602)
Loss before taxation						(1,083)
Taxation						(101)
Net loss for the financial period						(1,184)

A10. Revaluation of Property, Plant and Equipment

No valuations of property, plant and equipment were carried out during the current quarter and financial period -to-date.

A11. Subsequent Events

There were no material events subsequent to the end of the current quarter.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter.

A13. Changes in Contingent Liabilities and Assets

There were no contingent liabilities or contingent assets since the last balance sheet as at 31 December 2008.

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A14. Capital Commitments

There were no capital commitments during the current quarter under review.

A15. Significant Related Party Transactions

The significant related party transactions as at period -to- date were summarised as below:-

	Amount RM'000
Office rental paid/payable to:-	
Golden Bond Sdn Bhd	<u>30</u>

Golden Bond Sdn Bhd is company in which the Directors of the Company have financial interests. These transactions have been entered into in the normal course of business and have been established on commercial terms.

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Review of Performance

The comparison of the quarterly results is tabulated below:

	Current quarter ended 30 June 2009 (RM'000)	Immediate quarter ended 31 March 2009 (RM'000)	Difference (%)
Revenue	14,214	8,551	66.23
Profit/(Loss) before tax	58	(1,002)	105.79

The major revenue of the Group is contributed by Aturmaju (Sabah) Holding Sdn. Bhd which is the principal subsidiary of the Company and is principally involved in the operation of an integrated wood processing complex producing veneer, plywood and sawn timber.

For the current quarter period, the Group's revenue increased to RM14.22 million from RM8.55 million mainly due to higher demand in the market. The Group able to achieve a profit before taxation result as compared to previous quarter period mainly due to the higher sales generated.

B2. Variation of Results Compared to Preceding Quarter

Profit before taxation for the quarter under review achieving better result as compared to the immediate preceding quarter is due to higher sales generated. However, the light profit before taxation result is caused by the amortisation of goodwill for the quarter.

B3. Prospect for Current Financial Year

Barring any unforeseen circumstances, the directors anticipate that the timber business will continue to contribute favourably to the results of the Group in this financial year due to the wide varieties and high quality timber based products produced by the Group.

B4. Profit Forecast and Profit Guarantee

The disclosure requirements for this matter are not applicable.

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B5. Taxation

Taxation comprises the following:-

	Current Quarter 30.06.2009 RM'000	Current Period To Date 30.06.2009 RM'000
Current taxation	(50)	(101)
Deferred taxation	-	-
	<hr/> (50) <hr/>	<hr/> (101) <hr/>

Taxation is computed after taking into consideration the capital allowances available to set-off against taxable profit and the tax-exempt income on certain products where pioneer status had been granted. Hence, the effective tax rate of the current quarter was lower than the statutory tax rate.

B6. Unquoted Investments and Properties

There was no sale of unquoted investments and / or properties for the current quarter and financial period -to- date.

B7. Quoted Securities

There was no purchase or disposal of quoted securities for the current quarter and financial period -to- date.

B8. Corporate Proposals

There were no corporate proposals as at the date of this announcement.

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B9. Group Borrowings and Debts Securities

(a) Long Term Borrowing (Secured)

	As At 30.06.2009 RM'000	As At 31.12.2008 RM'000
Term loan	25,724	17,141
Hire purchases	461	556
	<u>26,185</u>	<u>17,697</u>

(b) Short Term Borrowing (Secured)

	As At 30.06.2009 RM'000	As At 31.12.2008 RM'000
Trade finance facilities	13,500	13,500
Term loan	6,270	18,219
Bank overdrafts	873	1,003
	<u>20,643</u>	<u>32,722</u>
Hire purchases	200	213
	<u>20,843</u>	<u>32,935</u>

All the above borrowings are denominated in Ringgit Malaysia.

B10. Off Balance Sheet Financial Instruments

The Group does not have any off balance sheet financial instruments as at the date of this report.

B11. Material Litigations

The wholly-owned subsidiary company, Aturmaju (Sabah) Holding Sdn Bhd ("AHSB"), has on 9 October 2006 filed a Writ of Summons and Statement of Claim at the High Court of Sabah and Sarawak at Kota Kinabalu, Sabah against Sugumar Balakrishnan (NRIC No: 540127-05-5533), practising under the name and style of Sugumar & Co., for the sum of RM3,000,000.00 being the outstanding amount due to be refunded by the Defendant to AHSB and general damages for loss of opportunity with discretionary interest at the rate of 8% per annum on the sum of RM3,000,000.00. The Writ of Summons was served on the Defendant on 19 October 2006.

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B11. Material Litigations (continued)

Defendant has on 13 November 2006 filed a Defence and Counterclaim at the High Court of Sabah and Sarawak at Kota Kinabalu, Sabah against AHSB. The Statement of Defence and Counterclaim was received by AHSB on 20 November 2006.

On 22 November 2006, the Company AHSB has filed a reply to the Defendant's defence and counterclaim denying the Defendant's allegations. AHSB is disputing the defence and challenging the purported counterclaim as the same is baseless and unfounded.

On 30 December 2008, the Honourable Court has fixed the trial of the matter to commence from 16 to 20 November 2009.

B12. Dividend

No dividend has been recommended by the Board of Directors for the current quarter under review.

B13. Earnings Per Share

The basic earning per share amounts are calculated by dividing the profit for the period attributable to the ordinary equity holders of the parent by the weighted average number of ordinary share in issue during the financial period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2009 RM'000	Preceding year Corresponding Quarter 30.06.2008 RM'000	Current Year Quarter 30.06.2009 RM'000	Preceding year Corresponding Quarter 30.06.2008 RM'000
Net profit/(loss) attributable to equity holder of the parent	8	(967)	(1,184)	(1,631)
Weighted average number of ordinary shares in issue	61,100	60,850	61,100	60,850
Basic earnings per share (sen)	0.01	(1.59)	(1.94)	(2.68)

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the period and the weighted average number of ordinary shares in issue during the period have been adjusted for the dilutive effects of all potential ordinary shares, i.e. Irredeemable Convertible Preference Shares ("ICPS").

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	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2009 RM'000	Preceding year Corresponding Quarter 30.06.2008 RM'000	Current Year Quarter 30.06.2009 RM'000	Preceding year Corresponding Quarter 30.06.2008 RM'000
Profit/(Loss) attributable to equity holder of the parent	8	(967)	(1,184)	(1,631)
Adjustment for after-tax effect of interest expense on ICPS	-	-	-	-
Adjusted loss attributable to equity holders of the parent	<u>8</u>	<u>(967)</u>	<u>(1,184)</u>	<u>(1,631)</u>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2009 RM'000	Preceding year Corresponding Quarter 30.06.2008 RM'000	Current Year Quarter 30.06.2009 RM'000	Preceding year Corresponding Quarter 30.06.2008 RM'000
Weighted average number of ordinary shares in issue	61,100	60,850	61,100	60,850
Adjustment for assumed conversion of ICPS	-	250	-	250
Diluted weighted average number of ordinary shares in issue	<u>61,100</u>	<u>61,100</u>	<u>61,100</u>	<u>61,100</u>
Diluted earnings per share (sen)	N/A	(1.58)	N/A	(2.67)

By Order of the Board,**Datuk Yeo Wang Seng
Managing Director**

27 August 2009