

COMINTEL CORPORATION BHD

(Company No. 630068-T)

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 JULY 2007**(The figures have not been audited)**

	Note	As At End Of Current Quarter 31.07.2007 RM'000	As At Preceding Year Ended 31.01.2007 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		80,791	84,039
Prepaid lease payments		3,768	3,768
Investment in associated company		4,510	4,510
Investment in unquoted shares		341	-
Amount owing by associated company		5,894	6,877
		<u>95,304</u>	<u>99,194</u>
Current assets			
Inventories		67,433	67,795
Trade receivables		66,916	54,565
Other receivables, deposits and prepayment		23,860	15,437
Amounts owing by associated company		3,930	2,947
Amounts owing by related parties		-	1,005
Tax refundable		2,551	2,399
Fixed deposits with financial institutions		14,393	9,566
Cash and bank balances		4,957	4,212
		<u>184,040</u>	<u>157,926</u>
TOTAL ASSETS		<u>279,344</u>	<u>257,120</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		70,000	70,000
Share premium		25,745	25,745
Reserve		(134)	(81)
Retained profit		12,302	6,443
		<u>107,913</u>	<u>102,107</u>
Minority interest		3,525	2,966
Total equity		<u>111,438</u>	<u>105,073</u>
Non-current liabilities			
Long term borrowings	21	9,495	11,134
Hire purchase payables	21	4,819	5,300
Deferred tax liabilities		3,681	3,666
		<u>17,995</u>	<u>20,100</u>
Current liabilities			
Trade payables		42,944	33,368
Other payables and accruals		22,625	24,138
Amounts owing to related parties		8,334	3,768
Short term borrowings	21	70,556	66,337
Bank overdraft	21	1,972	773
Hire purchase payables	21	1,567	1,489
Provision for taxation		1,913	2,074
		<u>149,911</u>	<u>131,947</u>
Total liabilities		<u>167,906</u>	<u>152,047</u>
TOTAL EQUITY AND LIABILITIES		<u>279,344</u>	<u>257,120</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)		0.7708	0.7293

Note 1:

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the year ended 31 January 2007 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 31 JULY 2007
(The figures have not been audited)**

	<----- Attributable to equity holders of the parent ----->						
	(Non Distributable)						
	Share Capital RM'000	Share Premium RM'000	Reserve RM'000	Retained Profits) RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
As at 1 February 2006	70,000	25,745	194	10,674	106,613	1,946	108,559
Currency translation differences	-	-	(275)	-	(275)	-	(275)
Loss recognised directly in equity	-	-	(275)	-	(275)	-	(275)
Loss for the period	-	-	-	(4,231)	(4,231)	1,020	(3,211)
Balance as at 31 January 2007	70,000	25,745	(81)	6,443	102,107	2,966	105,073
As at 1 February 2007	70,000	25,745	(81)	6,443	102,107	2,966	105,073
Currency translation differences	-	-	(78)	-	(78)	-	(78)
Loss recognised directly in equity	-	-	(78)	-	(78)	-	(78)
Profit for the period	-	-	-	2,746	2,746	456	3,202
Balance as at 30 April 2007	70,000	25,745	(159)	9,189	104,775	3,422	108,197
As at 1 May 2007	70,000	25,745	(159)	9,189	104,775	3,422	108,197
Currency translation differences	-	-	25	-	25	-	25
Gain recognised directly in equity	-	-	25	-	25	-	25
Profit for the period	-	-	-	3,113	3,113	103	3,216
Balance as at 31 July 2007	70,000	25,745	(134)	12,302	107,913	3,525	111,438

Note 1 :

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 January 2007 and the accompanying explanatory notes attached to the interim financial statements.