

AWC FACILITY SOLUTIONS BERHAD

(Company No. 550098-A)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2006****CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31/12/06	31/12/05	31/12/06	31/12/05
		RM'000	RM'000	RM'000	RM'000
Revenue	16	27,002	23,328	44,348	44,896
Cost of sales		(19,622)	(15,600)	(31,227)	(30,695)
Gross profit		7,380	7,728	13,121	14,201
Other operating income		65	226	354	545
Other operating expenses		(4,479)	(4,425)	(8,648)	(8,645)
Profit from operations		2,966	3,529	4,827	6,101
Finance costs		(367)	(187)	(508)	(384)
Profit before taxation	16	2,599	3,342	4,319	5,717
Taxation	19	(553)	(1,071)	(1,061)	(1,670)
Net profit for the period		2,046	2,271	3,258	4,047
Attributable to:					
Equity holders of the parent		1,385	1,826	2,656	3,481
Minority interests		661	445	602	566
		2,046	2,271	3,258	4,047
Earnings per share attributable to equity holders of the parent:					
Basic earnings per ordinary share of RM0.50 each (sen)	24	0.61	0.80	1.16	1.53
Diluted earnings per ordinary share of RM0.50 each (sen)	24	0.61	0.80	1.16	1.53

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006.

The accompanying notes are an integral part of this statement.

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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2006

CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited)	(Audited)
	AS AT	AS AT
Note	31/12/06	30/6/06
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	11,939	14,654
Investment properties	3,025	-
Other investments	115	115
Goodwill on consolidation	19,080	7,762
Deferred expenditure	5,084	3,355
Deferred tax assets	168	168
	<u>39,411</u>	<u>26,054</u>
CURRENT ASSETS		
Inventories	8,928	7,600
Trade receivables	45,728	44,405
Other receivables	2,231	3,010
Tax recoverable	1,366	1,311
Cash and bank balances	15,991	11,499
	<u>74,244</u>	<u>67,825</u>
TOTAL ASSETS	<u>113,655</u>	<u>93,879</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	114,340	114,340
Treasury shares	(379)	(355)
Reserves	<u>(51,938)</u>	<u>(52,956)</u>
	62,023	61,029
Minority interest	<u>10,560</u>	<u>5,148</u>
Total Equity	<u>72,583</u>	<u>66,177</u>
NON-CURRENT LIABILITIES		
Long term borrowings	21 3,735	3,558
Long term payables	3,000	1,500
Deferred taxation	1,653	1,424
	<u>8,388</u>	<u>6,482</u>
CURRENT LIABILITIES		
Trade payables	11,023	10,816
Other payables	13,513	6,732
Provision for taxation	1,070	861
Short term borrowings	21 7,078	2,811
	<u>32,684</u>	<u>21,220</u>
TOTAL LIABILITIES	<u>41,072</u>	<u>27,702</u>
TOTAL EQUITY AND LIABILITIES	<u>113,655</u>	<u>93,879</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY		
HOLDERS OF THE PARENT (RM)		
	<u>0.27</u>	<u>0.27</u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2006**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←----- Attributable to equity holders of the parent -----→							Minority Interests RM'000	Total Equity RM'000
	----- [Non - Distributable] -----								
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Foreign Exchange Reserves RM'000	Accumulated Losses RM'000	Total RM'000			
<u>31 December 2006</u>									
At 1 July 2006									
- as previously reported	114,340	7,649	(355)	347	(61,442)	60,539	5,638	66,177	
- prior year adjustment	-	-	-	-	490	490	(490)	-	Note A
- as restated	114,340	7,649	(355)	347	(60,952)	61,029	5,148	66,177	
Net profit for the period	-	-	-	-	2,656	2,656	602	3,258	
Dividends	-	-	-	-	(1,638)	(1,638)	-	(1,638)	
Purchase of treasury shares	-	-	(24)	-	-	(24)	-	(24)	
Arising from acquisition of subsidiaries	-	-	-	-	-	-	4,810	4,810	
At 31 December 2006	114,340	7,649	(379)	347	(59,934)	62,023	10,560	72,583	
<u>31 December 2005</u>									
At 1 July 2005	114,340	7,649	(330)	347	(64,335)	57,671	3,950	61,621	
Net profit for the period	-	-	-	-	3,481	3,481	566	4,047	
Dividends	-	-	-	-	(490)	(490)	-	(490)	
Purchase of treasury shares	-	-	(11)	-	-	(11)	-	(11)	
At 31 December 2005	114,340	7,649	(341)	347	(61,344)	60,651	4,516	65,167	

Note A: Being adjustment for dividend paid to minority shareholders of a subsidiary company.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006.

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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2006

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CURRENT YEAR TO DATE 31/12/06 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/05 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	4,319	5,717
Adjustments for:		
Non-cash items	1,577	1,432
Non-operating items	10	117
Operating profit before working capital changes	5,906	7,266
Net change in current assets	11,326	(4,474)
Net change in current liabilities	3,885	470
Cash generated from operations	21,117	3,262
Deferred expenditure paid	-	-
Interest paid	(147)	(109)
Tax paid	(1,217)	(2,033)
Net cash generated from operating activities	19,753	1,120
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	156	-
Proceeds from disposals of plant and equipment	65	-
Acquisition of subsidiaries	(15,602)	-
Purchase of plant and equipment	(287)	(346)
Net cash used in investing activities	(15,668)	(346)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to equity holders of parent company	(1,638)	-
Dividends paid to Minority Interests	-	(490)
Purchase of treasury shares	(24)	(11)
Repayment of hire purchase and lease financing	(53)	(140)
Repayment of term loans	(274)	(819)
Repayment of other short term borrowing	(180)	-
Net cash used in financing activities	(2,169)	(1,460)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,916	(686)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	10,229	15,170
CASH AND CASH EQUIVALENTS AT END OF PERIOD	12,145	14,484
Cash and cash equivalents comprise:		
Cash and bank balances	9,796	8,231
Deposits with licensed bank	6,462	8,649
	16,258	16,880
Less: Bank overdrafts	(4,113)	(2,396)
	12,145	14,484

The Condensed Consolidated Cashflow Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006

The accompanying notes are an integral part of this statement.