

AWC FACILITY SOLUTIONS BERHAD

(Company No. 550098-A)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

CONDENSED CONSOLIDATED INCOME STATEMENTS

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	Note	30/09/08 RM'000	30/09/07 RM'000	30/09/08 RM'000	30/09/07 RM'000
Revenue	16	18,606	24,048	18,606	24,048
Cost of sales		(15,210)	(17,893)	(15,210)	(17,893)
Gross profit		3,396	6,155	3,396	6,155
Other operating income		364	256	364	256
Other operating expenses		(5,442)	(5,020)	(5,442)	(5,020)
(Loss)/Profit from operations		(1,682)	1,391	(1,682)	1,391
Finance costs		(192)	(190)	(192)	(190)
(Loss)/Profit before taxation	16	(1,874)	1,201	(1,874)	1,201
Taxation	19	(51)	(683)	(51)	(683)
Net (loss)/profit for the period		(1,925)	518	(1,925)	518
Attributable to:					
Equity holders of the parent		(1,073)	808	(1,073)	808
Minority interests		(852)	(290)	(852)	(290)
		(1,925)	518	(1,925)	518
Earnings per share attributable to equity holders of the parent:					
Basic earnings per ordinary share of RM0.50 each (sen)	24	(0.47)	0.36	(0.47)	0.36

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2008.

The accompanying notes are an integral part of this statement.

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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited)	(Audited)
Note	AS AT 30/09/08 RM'000	AS AT 30/6/08 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	11,383	11,764
Investment properties	3,519	3,538
Other investments	41	39
Goodwill on consolidation	10,918	10,918
Deferred expenditure	2,332	2,464
Deferred tax assets	139	139
	<u>28,332</u>	<u>28,862</u>
CURRENT ASSETS		
Inventories	10,267	9,816
Trade receivables	31,659	33,873
Other receivables	4,624	3,549
Tax recoverable	3,173	2,618
Cash and bank balances	25,319	24,772
	<u>75,042</u>	<u>74,628</u>
TOTAL ASSETS	<u>103,374</u>	<u>103,490</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	114,340	114,340
Treasury shares	(479)	(466)
Reserves	(59,332)	(58,259)
	<u>54,529</u>	<u>55,615</u>
Minority interest	11,525	12,377
Total Equity	<u>66,054</u>	<u>67,992</u>
NON-CURRENT LIABILITIES		
Long term borrowings	21 6,436	6,640
Deferred taxation	1,006	999
	<u>7,442</u>	<u>7,639</u>
CURRENT LIABILITIES		
Trade payables	17,583	15,177
Other payables	8,274	8,493
Provision for taxation	617	608
Short term borrowings	21 3,404	3,581
	<u>29,878</u>	<u>27,859</u>
TOTAL LIABILITIES	<u>37,320</u>	<u>35,498</u>
TOTAL EQUITY AND LIABILITIES	<u>103,374</u>	<u>103,490</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT (RM)		
	<u>0.29</u>	<u>0.30</u>

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2008.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2008****CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	CURRENT PERIOD TO DATE	PREVIOUS PERIOD TO DATE
	30/09/08 RM'000	30/09/07 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(1,874)	1,201
Adjustments for:		
Non-cash items	992	1,332
Non-operating items	93	72
Operating (loss)/profit before working capital changes	(789)	2,605
Net change in current assets	664	2,818
Net change in current liabilities	2,186	(2,963)
Cash generated from operations	2,061	2,460
Deferred expenditure paid	(239)	(14)
Interest paid	(149)	(185)
Tax paid	(590)	(732)
Net cash generated from operating activities	1,083	1,530
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	56	113
Proceeds from disposals of plant and equipment	199	-
Purchase of other investment	(2)	-
Purchase of plant and equipment	(395)	(618)
Net cash used in investing activities	(142)	(505)
CASH FLOWS FOR FINANCING ACTIVITIES		
Purchase of treasury shares	(13)	(14)
Drawdown of hire purchase and lease financing	13	188
Repayment of trade bills payable	-	(387)
(Repayment)/Drawdown of term loans	(229)	2,011
Repayment of other long-term payables	-	(2,000)
Net cash used in financing activities	(229)	(202)
NET INCREASE IN CASH AND CASH EQUIVALENTS	712	822
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	23,443	17,500
CASH AND CASH EQUIVALENTS AT END OF PERIOD	24,155	18,322
Cash and cash equivalents comprise:		
Cash and bank balances	13,371	10,109
Deposits with licensed bank	11,949	10,300
	25,320	20,409
Less: Bank overdrafts	(1,165)	(2,087)
	24,155	18,322

The Condensed Consolidated Cashflow Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2008

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008**

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>30 September 2008</u>								
At 1 July 2008	114,340	7,649	(466)	347	(66,255)	55,615	12,377	67,992
Net loss for the period	-	-	-	-	(1,073)	(1,073)	(852)	(1,925)
Purchase of treasury shares	-	-	(13)	-	-	(13)	-	(13)
At 30 September 2008	114,340	7,649	(479)	347	(67,328)	54,529	11,525	66,054
<u>30 September 2007</u>								
At 1 July 2007	114,340	7,649	(405)	347	(56,423)	65,508	12,496	78,004
Net profit for the period	-	-	-	-	808	808	(290)	518
Purchase of treasury shares	-	-	(14)	-	-	(14)	-	(14)
At 30 September 2007	114,340	7,649	(419)	347	(55,615)	66,302	12,206	78,508

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 2008.

The accompanying notes are an integral part of this statement.