

**AWC FACILITY SOLUTIONS BERHAD**

(Company No. 550098-A)

(Incorporated in Malaysia)

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**UNAUDITED INTERIM FINANCIAL REPORT**  
**FOR THE SECOND QUARTER ENDED 31 DECEMBER 2008**

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**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/12/08 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/07 RM'000	CURRENT YEAR TO DATE 31/12/08 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/07 RM'000
Revenue	16	17,988	27,812	36,594	51,860
Cost of sales		(13,813)	(21,900)	(29,023)	(39,409)
Gross profit		4,175	5,912	7,571	12,451
Other operating income		610	318	974	574
Other operating expenses		(6,122)	(6,025)	(11,563)	(11,429)
Loss on disposal of a subsidiary company		(497)	-	(497)	-
(Loss)/Profit from operations		(1,834)	205	(3,515)	1,596
Finance costs		(374)	(166)	(567)	(356)
(Loss)/Profit before taxation	16	(2,208)	39	(4,082)	1,240
Taxation	19	(169)	(323)	(220)	(1,005)
Net (loss)/profit for the period		(2,377)	(284)	(4,302)	235
Attributable to:					
Equity holders of the parent		(1,112)	(4)	(2,185)	804
Minority interests		(1,265)	(280)	(2,117)	(569)
		(2,377)	(284)	(4,302)	235
Earnings per share attributable to equity holders of the parent:					
Basic earnings per ordinary share of RM0.50 each (sen)	24	(0.49)	(0.00)	(0.96)	0.35

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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**CONDENSED CONSOLIDATED BALANCE SHEETS**

	(Unaudited)	(Audited)
Note	AS AT 31/12/08 RM'000	AS AT 30/6/08 RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	10,957	11,764
Investment properties	3,501	3,538
Other investments	699	39
Goodwill on consolidation	11,113	10,918
Deferred expenditure	2,322	2,464
Deferred tax assets	139	139
	<u>28,731</u>	<u>28,862</u>
<b>CURRENT ASSETS</b>		
Inventories	11,228	9,816
Trade receivables	23,554	33,873
Other receivables	6,394	3,549
Tax recoverable	3,246	2,618
Cash and bank balances	29,373	24,772
	<u>73,795</u>	<u>74,628</u>
<b>TOTAL ASSETS</b>	<u>102,526</u>	<u>103,490</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	114,340	114,340
Treasury shares	(479)	(466)
Reserves	(60,444)	(58,259)
	<u>53,417</u>	<u>55,615</u>
Minority interest	10,260	12,377
<b>Total Equity</b>	<u>63,677</u>	<u>67,992</u>
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	21 5,748	6,640
Deferred taxation	976	999
	<u>6,724</u>	<u>7,639</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	11,621	15,177
Other payables	10,847	8,493
Provision for taxation	713	608
Short term borrowings	21 8,944	3,581
	<u>32,125</u>	<u>27,859</u>
<b>TOTAL LIABILITIES</b>	<u>38,849</u>	<u>35,498</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>102,526</u>	<u>103,490</u>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT (RM)</b>		
	<u>0.28</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  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	<b>CURRENT PERIOD TO DATE</b>	<b>PREVIOUS PERIOD TO DATE</b>
	<b>31/12/08 RM'000</b>	<b>31/12/07 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/profit before taxation	(4,082)	1,240
Adjustments for:		
Non-cash items	2,418	3,051
Non-operating items	334	124
Operating (loss)/profit before working capital changes	(1,330)	4,415
Net change in current assets	2,860	651
Net change in current liabilities	315	1,086
Cash generated from operations	1,846	6,152
Deferred expenditure paid	(478)	(35)
Interest paid	(568)	(311)
Tax paid	(934)	(1,125)
Net cash (used in)/generated from operating activities	(135)	4,681
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	234	186
Proceeds from disposals of plant and equipment	208	92
Net cash outflow for acquisition of subsidiary company	(67)	-
Purchase of plant and equipment	(615)	(1,352)
Net cash inflow arising on disposal of subsidiary company	518	-
Net cash generated from/(used in) investing activities	278	(1,074)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Purchase of treasury shares	(13)	(14)
Repayment of hire purchase and lease financing	(4)	42
Drawdown/(repayment) of trade bills payable	4,636	(446)
(Repayment)/drawdown of term loans	(535)	3,229
Repayment of other long-term payables	-	(2,000)
Net cash from financing activities	4,084	811
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>4,227</b>	<b>4,418</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>23,443</b>	<b>17,500</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>27,670</b>	<b>21,918</b>
Cash and cash equivalents comprise:		
Cash and bank balances	13,367	9,136
Deposits with licensed bank	16,006	14,601
	29,373	23,737
Less: Bank overdrafts	(1,703)	(1,819)
	27,670	21,918

The Condensed Consolidated Cashflow 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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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Attributable to equity holders of the parent →							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	Minority Interests RM'000	
<b><u>31 December 2008</u></b>								
At 1 July 2008	114,340	7,649	(466)	347	(66,255)	55,615	12,377	67,992
Net loss for the period	-	-	-	-	(2,185)	(2,185)	(2,117)	(4,302)
Purchase of treasury shares	-	-	(13)	-	-	(13)	-	(13)
At 31 December 2008	114,340	7,649	(479)	347	(68,440)	53,417	10,260	63,677
<b><u>31 December 2007</u></b>								
At 1 July 2007	114,340	7,649	(405)	347	(56,423)	65,508	12,496	78,004
Net profit for the period	-	-	-	-	804	804	(569)	235
Purchase of treasury shares	-	-	(14)	-	-	(14)	-	(14)
At 31 December 2007	114,340	7,649	(419)	347	(55,619)	66,298	11,927	78,225

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.