

AWC BERHAD
(Company No. 550098-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2009

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/09/09 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/08 RM'000	CURRENT YEAR TO DATE 30/09/09 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/08 RM'000
Revenue	16	36,067	18,606	36,067	18,606
Cost of sales		(24,104)	(15,210)	(24,104)	(15,210)
Gross profit		11,963	3,396	11,963	3,396
Other operating income		242	308	242	308
Other operating expenses		(6,746)	(5,442)	(6,746)	(5,442)
Profit/(Loss) from operations		5,459	(1,738)	5,459	(1,738)
Finance costs, net		(112)	(136)	(112)	(136)
Profit/(Loss) before taxation	16	5,347	(1,874)	5,347	(1,874)
Income tax expense	19	(1,251)	(51)	(1,251)	(51)
Net profit/(loss) for the financial period		4,096	(1,925)	4,096	(1,925)
Attributable to:					
Equity holders of the parent		3,042	(1,073)	3,042	(1,073)
Minority interests		1,054	(852)	1,054	(852)
		4,096	(1,925)	4,096	(1,925)
Earnings per share attributable to equity holders of the parent:					
Basic earnings per ordinary share of RM0.50 each (sen)	24	1.34	(0.47)	1.34	(0.47)

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2009.

The accompanying notes are an integral part of this statement.

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UNAUDITED INTERIM FINANCIAL REPORT
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CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited)	(Audited)
Note	AS AT 30/09/09 RM'000	AS AT 30/6/09 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	9,811	9,925
Investment properties	3,471	3,491
Other investments	37	37
Goodwill on consolidation	11,113	11,113
Deferred expenditure	3,057	2,918
Deferred tax assets	139	139
	27,628	27,623
CURRENT ASSETS		
Inventories	11,041	12,036
Trade receivables	43,211	45,766
Other receivables	6,078	5,252
Amount due from jointly controlled entity	2,990	2,712
Tax recoverable	1,263	2,180
Cash and bank balances	27,789	20,275
	92,372	88,221
TOTAL ASSETS	120,000	115,844
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	114,340	114,340
Treasury shares	(522)	(502)
Reserves	(51,598)	(54,708)
	62,220	59,130
Minority interest	15,431	14,377
Total Equity	77,651	73,507
NON-CURRENT LIABILITIES		
Long term borrowings	21 4,973	5,058
Long term payables	-	13
Deferred taxation	764	764
	5,737	5,835
CURRENT LIABILITIES		
Trade payables	17,249	19,087
Other payables	13,799	11,363
Provision for taxation	1,382	1,021
Short term borrowings	21 4,182	5,031
	36,612	36,502
TOTAL LIABILITIES	42,349	42,337
TOTAL EQUITY AND LIABILITIES	120,000	115,844
NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT (RM)		
	0.34	0.32

The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2009.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2009**

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CURRENT PERIOD TO DATE	PREVIOUS PERIOD TO DATE
	30/09/09 RM'000	30/09/08 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	5,347	(1,874)
Adjustments for:		
Non-cash items	739	992
Non-operating items	112	93
Operating profit before working capital changes	6,198	(789)
Net change in current assets	2,491	664
Net change in current liabilities	584	2,186
Cash generated from operations	9,273	2,061
Deferred expenditure paid	(310)	(239)
Interest paid	(177)	(149)
Tax refund/(paid)	26	(590)
Net cash generated from operating activities	8,812	1,083
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	65	56
Proceeds from disposals of plant and equipment	-	199
Purchase of other investment	-	(2)
Purchase of plant and equipment	(409)	(395)
Net cash used in investing activities	(344)	(142)
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	(21)	(13)
Repayment of hire purchase and lease financing	(99)	13
Drawdown of trade bills payable	340	-
Repayment of term loans	(369)	(229)
Repayment of trade loan	(100)	-
Net cash used in financing activities	(249)	(229)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,219	712
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	18,530	23,443
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	26,749	24,155
Cash and cash equivalents comprise:		
Cash and bank balances	11,862	13,371
Deposits with licensed bank	15,927	11,949
	27,789	25,320
Less: Bank overdrafts	(1,040)	(1,165)
	26,749	24,155

The Condensed Consolidated Cashflow Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2009

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2009**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←----- Attributable to equity holders of the parent ----->						Total RM'000	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	Statutory Reserve RM'000	Accumulated Losses RM'000			
<u>30 September 2009</u>									
At 1 July 2009	114,340	7,649	(502)	707	138	(63,202)	59,130	14,377	73,507
Net profit for the financial period	-	-	-	-	-	3,042	3,042	1,054	4,096
Purchase of treasury shares	-	-	(20)	-	-	-	(20)	-	(20)
Currency translation differences	-	-	-	68	-	-	68	-	68
At 30 September 2009	<u>114,340</u>	<u>7,649</u>	<u>(522)</u>	<u>775</u>	<u>138</u>	<u>(60,160)</u>	<u>62,220</u>	<u>15,431</u>	<u>77,651</u>
<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 financial period	-	-	-	-	-	(1,073)	(1,073)	(852)	(1,925)
Purchase of treasury shares	-	-	(13)	-	-	-	(13)	-	(13)
At 30 September 2008	<u>114,340</u>	<u>7,649</u>	<u>(479)</u>	<u>347</u>	<u>-</u>	<u>(67,328)</u>	<u>54,529</u>	<u>11,525</u>	<u>66,054</u>

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 2009.

The accompanying notes are an integral part of this statement.