

AWC BERHAD
(Formerly known as AWC Facility Solutions Berhad)
(Company No. 550098-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2009

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/12/09 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/08 RM'000	CURRENT YEAR TO DATE 31/12/09 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/08 RM'000
Revenue	16	30,097	17,988	66,164	36,594
Cost of sales		(16,499)	(13,813)	(40,603)	(29,023)
Gross profit		13,598	4,175	25,561	7,571
Other operating income		414	432	656	740
Other operating expenses		(5,845)	(6,619)	(12,591)	(12,060)
Profit/(Loss) from operations		8,167	(2,012)	13,626	(3,749)
Finance costs, net		(80)	(196)	(192)	(333)
Profit/(Loss) before taxation	16	8,087	(2,208)	13,434	(4,082)
Income tax expense	19	(1,888)	(169)	(3,139)	(220)
Net profit/(loss) for the financial period		6,199	(2,377)	10,295	(4,302)
Attributable to:					
Equity holders of the parent		3,098	(1,112)	6,139	(2,185)
Minority interests		3,101	(1,265)	4,156	(2,117)
		6,199	(2,377)	10,295	(4,302)
Earnings per share attributable to equity holders of the parent:					
Basic earnings per ordinary share of RM0.50 each (sen)	24	1.37	(0.49)	2.71	(0.96)

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 31/12/09 RM'000	AS AT 30/6/09 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	9,444	9,925
Investment properties	3,450	3,491
Other investments	37	37
Goodwill on consolidation	11,113	11,113
Deferred expenditure	4,686	2,918
Deferred tax assets	139	139
	28,869	27,623
CURRENT ASSETS		
Inventories	9,552	12,036
Trade receivables	44,403	45,766
Other receivables	5,811	5,252
Amount due from jointly controlled entity	7,819	2,712
Tax recoverable	1,208	2,180
Cash and bank balances	26,470	20,275
	95,263	88,221
TOTAL ASSETS	124,132	115,844
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	114,340	114,340
Treasury shares	(522)	(502)
Reserves	(48,498)	(54,708)
	65,320	59,130
Minority interest	18,533	14,377
Total Equity	83,853	73,507
NON-CURRENT LIABILITIES		
Long term borrowings	21 4,454	5,058
Long term payables	-	13
Deferred taxation	764	764
	5,218	5,835
CURRENT LIABILITIES		
Trade payables	14,284	19,087
Other payables	8,828	11,363
Amount due to jointly controlled entity	717	-
Provision for taxation	3,686	1,021
Short term borrowings	21 7,546	5,031
	35,061	36,502
TOTAL LIABILITIES	40,279	42,337
TOTAL EQUITY AND LIABILITIES	124,132	115,844
NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT (RM)		
	0.29	0.26

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 31 DECEMBER 2009**

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CURRENT PERIOD TO DATE	PREVIOUS PERIOD TO DATE
	31/12/09 RM'000	31/12/08 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	13,434	(4,082)
Adjustments for:		
Non-cash items	1,668	2,418
Non-operating items	270	334
Operating profit / (loss) before working capital changes	15,372	(1,330)
Net change in current assets	(1,796)	2,860
Net change in current liabilities	(6,628)	315
Cash generated from operations	6,948	1,845
Deferred expenditure paid	(2,175)	(478)
Interest paid	(401)	(568)
Tax refunded/(paid)	498	(934)
Net cash generated from/(used in) operating activities	4,870	(135)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	131	234
Proceeds from disposals of plant and equipment	-	208
Net cash outflow for acquisition of subsidiary company	-	(67)
Purchase of plant and equipment	(696)	(615)
Net cash inflow arising on disposal of subsidiary company	-	518
Net cash (used in)/generated from investing activities	(565)	278
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	(21)	(13)
Repayment of hire purchase and lease financing	(171)	(4)
Drawdown of trade bills payable	3,107	4,636
Repayment of term loans	(708)	(535)
Drawdown of trade loan	180	-
Net cash generated from financing activities	2,387	4,084
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,692	4,227
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	18,530	23,443
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	25,222	27,670
Cash and cash equivalents comprise:		
Cash and bank balances	8,667	13,367
Deposits with licensed bank	17,803	16,006
	26,470	29,373
Less: Bank overdrafts	(1,249)	(1,703)
	25,222	27,670

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 SECOND QUARTER ENDED 31 DECEMBER 2009

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←----- Attributable to equity holders of the parent ----->						Total	Minority Interests	Total Equity
	----- [Non - Distributable] -----								
	Share Capital	Share Premium	Treasury Shares	Foreign Exchange Reserves	Statutory Reserve	Accumulated Losses	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>31 December 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	-	-	-	-	-	6,139	6,139	4,156	10,295
Purchase of treasury shares	-	-	(20)	-	-	-	(20)	-	(20)
Currency translation differences	-	-	-	71	-	-	71	-	71
At 31 December 2009	<u>114,340</u>	<u>7,649</u>	<u>(522)</u>	<u>778</u>	<u>138</u>	<u>(57,063)</u>	<u>65,319</u>	<u>18,533</u>	<u>83,853</u>
<u>31 December 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	-	-	-	-	-	(2,185)	(2,185)	(2,117)	(4,302)
Purchase of treasury shares	-	-	(13)	-	-	-	(13)	-	(13)
At 31 December 2008	<u>114,340</u>	<u>7,649</u>	<u>(479)</u>	<u>347</u>	<u>-</u>	<u>(68,440)</u>	<u>53,417</u>	<u>10,260</u>	<u>63,677</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.