

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

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2010

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31/03/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2009 RM'000	CURRENT YEAR TO DATE 31/03/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2009 RM'000
Revenue	16	51,541	28,062	117,705	64,656
Cost of sales		(38,519)	(19,035)	(79,122)	(48,058)
Gross profit		13,021	9,027	38,583	16,598
Other operating income		(15)	322	641	1,062
Other operating expenses		(6,720)	(6,287)	(19,311)	(17,850)
Loss on disposal of a subsidiary company		-	-	-	(497)
Profit/(Loss) from operations		6,287	3,062	19,913	(687)
Finance costs, net		(184)	(152)	(377)	(485)
Profit/(Loss) before taxation	16	6,103	2,910	19,536	(1,172)
Income tax expense	19	(781)	(1,031)	(3,920)	(1,251)
Net profit/(loss) for the financial period		5,322	1,879	15,616	(2,423)
Attributable to:					
Equity holders of the parent		2,390	1,008	8,528	(1,177)
Minority interests		2,932	871	7,088	(1,246)
		5,322	1,879	15,616	(2,423)
Earnings per share attributable to equity holders of the parent:					
Basic earnings per ordinary share of RM0.50 each (sen)	24	1.06	0.44	3.77	(0.52)

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

	Note	(Unaudited)	(Audited)
		AS AT 31/03/2010 RM'000	AS AT 30/6/09 RM'000
NON-CURRENT ASSETS			
Property, plant and equipment		9,131	9,925
Investment properties		3,430	3,491
Other investments		37	37
Goodwill on consolidation		11,113	11,113
Deferred expenditure		6,501	2,918
Deferred tax assets		139	139
		30,351	27,623
CURRENT ASSETS			
Inventories		16,418	12,036
Trade receivables		37,713	45,766
Other receivables		9,069	5,252
Amount due from jointly controlled entity		7,768	2,712
Tax recoverable		1,368	2,180
Cash and bank balances		37,194	20,275
		109,530	88,221
TOTAL ASSETS		139,881	115,844
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		114,340	114,340
Treasury shares		(551)	(502)
Reserves		(47,968)	(54,708)
		65,821	59,130
Minority interest		21,465	14,377
Total Equity		87,286	73,507
NON-CURRENT LIABILITIES			
Long term borrowings	21	4,429	5,058
Long term payables		-	13
Deferred taxation		764	764
		5,193	5,835
CURRENT LIABILITIES			
Trade payables		16,714	19,087
Other payables		19,659	11,363
Amount due to jointly controlled entity		861	-
Provision for taxation		4,323	1,021
Short term borrowings	21	5,845	5,031
		47,402	36,502
TOTAL LIABILITIES		52,595	42,337
TOTAL EQUITY AND LIABILITIES		139,881	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 MARCH 2010**

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CURRENT PERIOD TO DATE	PREVIOUS PERIOD TO DATE
	31/03/2010 RM'000	31/03/2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before taxation	19,536	(1,172)
Adjustments for:		
Non-cash items	1,328	3,093
Non-operating items	522	485
Operating profit before working capital changes	21,386	2,406
Net change in current assets	(5,654)	(5,619)
Net change in current liabilities	6,788	3,049
Cash generated from/(used in) operations	22,520	(164)
Deferred expenditure paid	(4,457)	(893)
Interest paid	(747)	(827)
Tax refunded/(paid)	195	(740)
Net cash generated from/(used in) operating activities	17,511	(2,624)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	224	342
Proceeds from disposals of plant and equipment	7	264
Net cash outflow for acquisition of subsidiary company	-	(67)
Purchase of plant and equipment	(959)	(833)
Net cash inflow arising on disposal of subsidiary company	-	518
Net cash (used in)/generated from investing activities	(728)	224
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchase of treasury shares	(49)	(36)
Repayment of hire purchase and lease financing	(193)	(114)
Drawdown of trade bills payable	1,781	1,366
Repayment of term loans	(661)	(960)
Drawdown of trade loan	180	-
Net cash generated from financing activities	1,058	256
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	17,842	(2,144)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	18,530	23,443
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	36,372	21,299
Cash and cash equivalents comprise:		
Cash and bank balances	13,779	6,756
Deposits with licensed bank	23,416	15,445
	37,194	22,201
Less: Bank overdrafts	(822)	(902)
	36,372	21,299

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 THIRD QUARTER ENDED 31 MARCH 2010**

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
31 March 2010									
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	-	-	-	-	-	8,528	8,528	7,088	15,616
Purchase of treasury shares	-	-	(49)	-	-	-	(49)	-	(49)
Currency translation differences	-	-	-	(1,789)	-	-	(1,789)	-	(1,789)
At 31 March 2010	114,340	7,649	(551)	(1,082)	138	(54,674)	65,821	21,465	87,286
31 March 2009									
At 1 July 2008	114,340	7,649	(466)	347	-	(66,255)	55,615	12,377	67,992
Net loss for the financial period	-	-	-	-	-	(1,177)	(1,177)	(1,246)	(2,423)
Purchase of treasury shares	-	-	(36)	-	-	-	(36)	-	(36)
At 31 March 2009	114,340	7,649	(502)	347	-	(67,432)	54,402	11,131	65,533

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.