

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

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2010

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2009 RM'000	CURRENT YEAR TO DATE 30/06/2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2009 RM'000
Revenue	16	66,724	39,281	184,428	97,281
Cost of sales		(49,579)	(24,263)	(128,700)	(67,101)
Gross profit		17,144	15,018	55,728	30,180
Other operating income		1,359	855	2,000	1,694
Other operating expenses		(11,122)	(6,854)	(30,433)	(24,017)
Loss on disposal of a subsidiary company		-	-	-	(497)
Profit from operations		7,382	9,019	27,295	7,360
Finance costs, net		(245)	(257)	(622)	(517)
Profit before taxation	16	7,137	8,762	26,673	6,843
Income tax expense	19	(731)	(723)	(4,651)	(1,652)
Net profit for the financial period		6,406	8,039	22,022	5,191
Attributable to:					
Equity holders of the parent		3,168	4,286	11,696	3,191
Minority interests		3,238	3,753	10,326	2,000
		6,406	8,039	22,022	5,191
Earnings per share attributable to equity holders of the parent:					
Basic earnings per ordinary share of RM0.50 each (sen)	24	1.40	1.89	5.17	1.40

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
FOR THE FOURTH QUARTER ENDED 30 JUNE 2010**

CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited)	(Audited)
Note	AS AT 30/06/2010 RM'000	AS AT 30/6/2009 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	10,205	9,925
Investment properties	3,410	3,491
Other investments	36	37
Intangible assets - others	6,547	2,918
Intangible assets - goodwill	11,113	11,113
Deferred tax assets	139	139
	<u>31,450</u>	<u>27,623</u>
CURRENT ASSETS		
Amount due from jointly controlled entity	7,263	2,712
Inventories	14,982	12,036
Tax recoverable	1,848	2,180
Other receivables	11,282	5,252
Trade receivables	56,011	45,766
Cash and bank balances	49,096	20,275
	<u>140,482</u>	<u>88,221</u>
TOTAL ASSETS	<u>171,932</u>	<u>115,844</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	114,340	114,340
Treasury shares	(551)	(502)
Reserves	<u>(43,938)</u>	<u>(54,708)</u>
	69,851	59,130
Minority interest	<u>24,703</u>	<u>14,377</u>
Total Equity	<u>94,554</u>	<u>73,507</u>
NON-CURRENT LIABILITIES		
Long term payables	26	13
Long term borrowings	21 4,936	5,058
Deferred taxation	767	764
	<u>5,729</u>	<u>5,835</u>
CURRENT LIABILITIES		
Other payables	23,778	11,363
Trade payables	42,337	19,087
Provision for taxation	2,965	1,021
Short term borrowings	21 2,569	5,031
	<u>71,649</u>	<u>36,502</u>
TOTAL LIABILITIES	<u>77,378</u>	<u>42,337</u>
TOTAL EQUITY AND LIABILITIES	<u>171,932</u>	<u>115,844</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT (RM)		
	<u>0.31</u>	<u>0.26</u>

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UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2010

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	CURRENT YEAR TO DATE	PREVIOUS YEAR TO DATE
	30/06/2010 RM'000	30/06/2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	26,673	6,843
Adjustments for:		
Non-cash items	6,716	4,046
Non-operating items	622	517
Operating profit before working capital changes	34,010	11,406
Net change in current assets	(25,903)	(17,688)
Net change in current liabilities	38,054	8,131
Cash generated from operations	46,161	1,849
Interest paid	(1,145)	(1,088)
Deferred expenditure paid	(4,557)	(1,376)
Tax paid	(2,361)	(1,206)
Net cash generated from/(used in) operating activities	38,098	(1,821)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net change in amount due from/to jointly controlled entity	(4,551)	(2,712)
Net cash outflow for acquisition of a subsidiary	-	(67)
Net cash outflow arising on disposal of a subsidiary	-	(32)
Purchase of plant and equipment	(2,618)	(1,239)
Proceeds from disposals of plant and equipment	298	328
Proceeds from disposals of investment property	-	828
Interest received	523	570
Net cash used in investing activities	(6,348)	(2,324)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of term loans	(560)	(1,332)
(Repayment)/Drawdown of trade loan	(820)	820
Drawdown/(Repayment) of hire purchase and lease payables	728	(427)
(Repayment)/Drawdown of trade bills payable	(1,033)	83
Acquisition of treasury shares	(49)	(35)
Net cash used in financing activities	(1,735)	(891)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	30,016	(5,036)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	18,530	23,443
Effects of exchange differences	(149)	123
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	48,397	18,530
Cash and cash equivalents comprise:		
Cash and bank balances	12,648	4,829
Deposits with licensed bank	36,448	15,446
	49,096	20,275
Less: Bank overdrafts	(699)	(1,745)
	48,397	18,530

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 FOURTH QUARTER ENDED 30 JUNE 2010**

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 June 2010</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 year	-	-	-	-	149	11,547	11,696	10,326	22,022
Purchase of treasury shares	-	-	(49)	-	-	-	(49)	-	(49)
Transfer to statutory reserve	-	-	-	-	(168)	168	-	-	-
Currency translation differences	-	-	-	(926)	-	-	(926)	-	(926)
At 30 June 2010	<u>114,340</u>	<u>7,649</u>	<u>(551)</u>	<u>(219)</u>	<u>119</u>	<u>(51,487)</u>	<u>69,851</u>	<u>24,703</u>	<u>94,554</u>
<u>30 June 2009</u>									
At 1 July 2008	114,340	7,649	(466)	347	-	(66,255)	55,615	12,377	67,992
Net profit for the financial year	-	-	-	-	-	3,191	3,191	2,000	5,191
Purchase of treasury shares	-	-	(36)	-	-	-	(36)	-	(36)
Transfer to statutory reserve	-	-	-	-	138	(138)	-	-	-
Currency translation differences	-	-	-	360	-	-	360	-	360
At 30 June 2009	<u>114,340</u>	<u>7,649</u>	<u>(502)</u>	<u>707</u>	<u>138</u>	<u>(63,202)</u>	<u>59,130</u>	<u>14,377</u>	<u>73,507</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.