

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 30 NOVEMBER 2007**

	Current Quarter Ended 30/11/2007	Comparative Quarter Ended 30/11/2006	12 Months Cumulative To Date 30/11/2007	Comparative 12 Months Cumulative To Date 30/11/2006
	RM `000	RM `000	RM `000	RM `000
Continued Operations				
Revenue	5,744	4,892	21,729	21,726
Cost of sales	(5,152)	(4,836)	(20,021)	(20,163)
Gross profit	592	56	1,708	1,563
Other operating income	423	664	1,543	3,145
Reversal of impairment loss	12,093	-	12,093	-
Administrative expenses	(964)	(1,592)	(4,081)	(4,020)
Selling and marketing expenses	(4)	-	(35)	-
Finance costs	(836)	(478)	(3,397)	(2,921)
Share of profits/ (loss) of associated companies	-	-	-	-
Profit/ (loss) before tax	11,304	(1,350)	7,831	(2,233)
Income tax expense	-	83	-	83
Net profit/ (loss) for the period	11,304	(1,267)	7,831	(2,150)
Attributable to:				
Equity holders of the parent	11,304	(1,267)	7,831	(2,150)
Minority interest	-	-	-	-
	11,304	(1,267)	7,831	(2,150)
Earnings per share attributable to equity holders of the parent:				
- Basic (Sen)	26.56	(2.98)	18.40	(5.05)
- Fully Diluted (Sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 30 November 2006)

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 NOVEMBER 2007**

	(Unaudited) As At 30/11/2007 RM`000	(Audited) As At 30/11/2006 RM`000 Restated
ASSETS		
Non-current assets		
Property, plant and equipment	26,945	26,528
Prepaid lease payments	1,454	1,475
Investment properties	425	434
Other investments - unquoted	304	304
Land held for property development	40,728	28,621
	<u>69,856</u>	<u>57,362</u>
Current Assets		
Property development costs	6,266	6,136
Inventories	6,676	6,432
Trade receivables	3,640	4,031
Other receivables	1,644	2,962
Tax recoverable	43	79
Cash and bank balances	121	369
	<u>18,390</u>	<u>20,009</u>
TOTAL ASSETS	<u>88,246</u>	<u>77,371</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	42,553	42,553
Reserves:		
- Share premium	9	9
- Revaluation reserve	12,608	11,538
- Accumulated losses	(41,463)	(49,294)
	<u>13,707</u>	<u>4,806</u>
Minority interest	<u>19</u>	<u>19</u>
Total equity	<u>13,726</u>	<u>4,825</u>
Non-current liabilities		
Borrowings	29,660	49,451
Deferred taxation	431	654
	<u>30,091</u>	<u>50,105</u>
Current liabilities		
Borrowings	33,112	13,702
Provisions	2,794	2,671
Trade payables	3,424	1,858
Other payables	4,819	4,153
Tax payable	280	57
	<u>44,429</u>	<u>22,441</u>
Total liabilities	74,520	72,546
TOTAL EQUITY AND LIABILITIES	<u>88,246</u>	<u>77,371</u>
Net Assets per share (RM)	0.32	0.11

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 30 November 2006)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 NOVEMBER 2007

	Attributable to Equity Holder of the Parent				Total	Minority Interest	Total Equity
	Share Capital	Non-Distributable Share Premium	Revaluation Reserves	Accumulated Losses			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 December 2006							
As previously stated	42,553	9	11,538	(49,278)	4,822	19	4,841
Prior year adjustments - effects of adopting FRS 140	-	-	-	(16)	(16)	-	(16)
At 1 December 2006 (restated)	<u>42,553</u>	<u>9</u>	<u>11,538</u>	<u>(49,294)</u>	<u>4,806</u>	<u>19</u>	<u>4,825</u>
Increase in revaluation reserves	-	-	1,070	-	1,070	-	1,070
Net profit for the period	-	-	-	7,831	7,831	-	7,831
At 30 November 2007	<u>42,553</u>	<u>9</u>	<u>12,608</u>	<u>(41,463)</u>	<u>13,707</u>	<u>19</u>	<u>13,726</u>
At 1 December 2005							
As previously stated	42,553	9	11,597	(46,970)	7,189	19	7,208
Prior year adjustments - effects of adopting FRS 140	-	-	-	(293)	(293)	-	(293)
At 1 December 2005 (restated)	<u>42,553</u>	<u>9</u>	<u>11,597</u>	<u>(47,263)</u>	<u>6,896</u>	<u>19</u>	<u>6,915</u>
Reversal of deferred tax relating to reduction in income tax rate	-	-	69	-	69	-	69
Transfer from revaluation surplus to retained profits arising from disposal of properties	-	-	(135)	135	-	-	-
Reversal of deferred tax arising from disposal of properties	-	-	7	-	7	-	7
Net loss for the period	-	-	-	(2,150)	(2,150)	-	(2,150)
At 30 November 2006	<u>42,553</u>	<u>9</u>	<u>11,538</u>	<u>(49,278)</u>	<u>4,822</u>	<u>19</u>	<u>4,841</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 November 2006)

SYARIKAT KAYU WANGI BERHAD (64915-T)**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 NOVEMBER 2007**

	12 Months Ended 30/11/2007 RM `000	12 Months Ended 30/11/2006 RM `000
Net cash generated from/ (used in) operating activities	2,356	(8,492)
Net cash generated from investing activities	226	2,652
Net cash used in financing activities	(2,196)	(1,041)
	<hr/>	<hr/>
Net increase/ (decrease) in cash and cash equivalents	386	(6,881)
Cash and cash equivalents at beginning of financial period	(3,874)	3,007
Cash and cash equivalents at end of financial period	<hr/> <u>(3,488)</u>	<hr/> <u>(3,874)</u>

Cash and cash equivalents at the end of the financial period comprise the following:

	As At 30/11/2007	As At 30/11/2006
Cash and bank balances	121	369
Bank overdrafts	(3,609)	(4,243)
	<hr/> <u>(3,488)</u>	<hr/> <u>(3,874)</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30 November 2006)