

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2008**

| | Current Quarter Ended 31/08/2008 RM `000 | Comparative Quarter Ended 31/08/2007 RM `000 | 9 Months Cumulative To Date 31/08/2008 RM `000 | Comparative 9 Months Cumulative To Date 31/08/2007 RM `000 |
|---|---|---|---|---|
| Continued Operations | | | | |
| Revenue | 4,962 | 5,624 | 15,862 | 15,985 |
| Cost of sales | <u>(4,473)</u> | <u>(5,403)</u> | <u>(14,349)</u> | <u>(14,869)</u> |
| Gross profit | 489 | 221 | 1,513 | 1,116 |
| Other operating income | 698 | 603 | 1,222 | 1,120 |
| Administrative expenses | (756) | (895) | (2,256) | (3,117) |
| Selling and marketing expenses | (12) | (3) | (24) | (31) |
| Finance costs | (1,087) | (810) | (3,250) | (2,561) |
| Share of profits/ (loss) of associated companies | - | - | - | - |
| Profit/ (loss) before tax | (668) | (884) | (2,795) | (3,473) |
| Income tax expense | - | - | - | - |
| Net profit/ (loss) for the period | <u>(668)</u> | <u>(884)</u> | <u>(2,795)</u> | <u>(3,473)</u> |
| Attributable to: | | | | |
| Equity holders of the parent | (668) | (884) | (2,795) | (3,473) |
| Minority interest | - | - | - | - |
| | <u>(668)</u> | <u>(884)</u> | <u>(2,795)</u> | <u>(3,473)</u> |
| Earnings per share attributable to equity holders of the parent: | | | | |
| - Basic (Sen) | (1.57) | (2.08) | (6.57) | (8.16) |
| - 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 2007)

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2008**

| | (Unaudited) As At 31/08/2008 RM`000 | (Audited) As At 30/11/2007 RM`000 Restated |
|--|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 32,918 | 26,867 |
| Prepaid lease payments | 1,592 | 1,601 |
| Investment properties | 297 | 299 |
| Other investments - unquoted | - | 5 |
| Land held for property development | 38,280 | 38,237 |
| | <u>73,087</u> | <u>67,009</u> |
| Current Assets | | |
| Property development costs | 4,585 | 5,708 |
| Inventories | 5,952 | 6,675 |
| Trade receivables | 3,793 | 4,030 |
| Other receivables | 1,863 | 2,281 |
| Tax recoverable | 40 | 40 |
| Cash and bank balances | 362 | 121 |
| | <u>16,595</u> | <u>18,855</u> |
| TOTAL ASSETS | <u>89,682</u> | <u>85,864</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 | 19,704 | 13,222 |
| - Accumulated losses | (46,951) | (44,156) |
| | <u>15,315</u> | <u>11,628</u> |
| Minority interest | 26 | 20 |
| Total equity | <u>15,341</u> | <u>11,648</u> |
| Non-current liabilities | | |
| Borrowings | - | 9 |
| Deferred taxation | 380 | 380 |
| | <u>380</u> | <u>389</u> |
| Current liabilities | | |
| Borrowings | 50,765 | 62,763 |
| Provisions | 2,887 | 2,794 |
| Trade payables | 1,812 | 3,415 |
| Other payables | 18,440 | 4,798 |
| Tax payable | 57 | 57 |
| | <u>73,961</u> | <u>73,827</u> |
| Total liabilities | 74,341 | 74,216 |
| TOTAL EQUITY AND LIABILITIES | <u>89,682</u> | <u>85,864</u> |
| Net Assets per share (RM) | 0.36 | 0.27 |

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 30 November 2007)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 AUGUST 2008

| | 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 2007 | 42,553 | 9 | 13,222 | (44,156) | 11,628 | 20 | 11,648 |
| Revaluation surplus | - | - | 6,482 | - | 6,482 | 6 | 6,488 |
| Net loss for the period | - | - | - | (2,795) | (2,795) | - | (2,795) |
| At 31 August 2008 | <u>42,553</u> | <u>9</u> | <u>19,704</u> | <u>(46,951)</u> | <u>15,315</u> | <u>26</u> | <u>15,341</u> |
| 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> |
| Net loss for the period | - | - | - | (3,473) | (3,473) | - | (3,473) |
| At 31 August 2007 | <u>42,553</u> | <u>9</u> | <u>11,538</u> | <u>(52,767)</u> | <u>1,333</u> | <u>19</u> | <u>1,352</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 2007)

SYARIKAT KAYU WANGI BERHAD (64915-T)**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 AUGUST 2008**

| | 9 Months Ended 31/08/2008 | 9 Months Ended 31/08/2007 |
|--|--|--|
| | RM `000 | RM `000 |
| Net cash generated from/ (used in) operating activities | 14,538 | (183) |
| Net cash generated from/ (used in) investing activities | 371 | 230 |
| Net cash generated from/ (used in) financing activities | (14,593) | 160 |
| | <hr/> | <hr/> |
| Net increase/ (decrease) in cash and cash equivalents | 316 | 207 |
| Cash and cash equivalents at beginning of financial period | (3,488) | (3,874) |
| Cash and cash equivalents at end of financial period | <u>(3,172)</u> | <u>(3,667)</u> |

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

| | As At 31/08/2008 | As At 31/08/2007 |
|------------------------|-----------------------------|-----------------------------|
| Cash and bank balances | 362 | 2 |
| Bank overdrafts | (3,534) | (3,669) |
| | <u>(3,172)</u> | <u>(3,667)</u> |

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30 November 2007)