

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2009**

	Current Quarter Ended 31/03/2009	Comparative Quarter Ended 31/03/2008	3 Months Cumulative To Date 31/03/2009	Comparative Cumulative To Date 31/03/2008
	RM `000	RM `000	RM `000	RM `000
Continued Operations				
Revenue	3,651	N/A	3,651	N/A
Cost of sales	(3,684)	N/A	(3,684)	N/A
Gross profit	(33)	N/A	(33)	N/A
Other operating income	505	N/A	505	N/A
Administrative expenses	(1,110)	N/A	(1,110)	N/A
Selling and marketing expenses	(10)	N/A	(10)	N/A
Finance costs	(1,128)	N/A	(1,128)	N/A
Loss before tax	(1,776)	N/A	(1,776)	N/A
Income tax expense	-	N/A	-	N/A
Net loss for the period	(1,776)	N/A	(1,776)	N/A
Attributable to:				
Equity holders of the parent	(1,776)	N/A	(1,776)	N/A
Minority interest	-	N/A	-	N/A
	(1,776)	N/A	(1,776)	N/A
Loss per share attributable to equity holders of the parent:				
- Basic (Sen)	(4.17)	N/A	(4.17)	N/A
- Fully Diluted (Sen)	N/A	N/A	N/A	N/A

Note:

In prior year, the financial year-end of the Group was changed from 30 November to 31 December commencing from financial year ended 31 December 2008. Due to change in the financial year-end, there are no comparative figures for the current quarter and current period ended 31 March 2009 against the preceding year corresponding quarter and period. However, the 1st quarter results of last financial year is attached to this announcement for reference.

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the period ended 31 December 2008)

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2009**

	(Unaudited) As At 31/03/2009 RM`000	(Audited) As At 31/12/2008 RM`000 Restated
ASSETS		
Non-current assets		
Property, plant and equipment	32,516	32,676
Prepaid lease payments	1,568	1,575
Investment properties	237	237
Land held for property development	38,093	38,093
	<u>72,414</u>	<u>72,581</u>
Current Assets		
Inventories	5,922	6,702
Property development costs	4,593	4,775
Trade receivables	3,003	3,548
Other receivables	2,219	2,250
Tax recoverable	40	40
Cash and bank balances	458	665
	<u>16,235</u>	<u>17,980</u>
TOTAL ASSETS	<u>88,649</u>	<u>90,561</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	19,293	19,293
- Accumulated losses	(49,823)	(48,047)
	<u>12,032</u>	<u>13,808</u>
Minority interest	<u>25</u>	<u>25</u>
Total equity	<u>12,057</u>	<u>13,833</u>
Non-current liabilities		
Deferred taxation	742	742
	<u>742</u>	<u>742</u>
Current liabilities		
Borrowings	50,929	50,956
Trade payables	2,701	2,997
Other payables	19,204	19,048
Provisions	2,959	2,928
Tax payable	57	57
	<u>75,850</u>	<u>75,986</u>
Total liabilities	76,592	76,728
TOTAL EQUITY AND LIABILITIES	<u>88,649</u>	<u>90,561</u>
Net assets per share (RM)	0.28	0.33

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the period ended 31 December 2008)

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2009**

	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 January 2009	42,553	9	19,293	(48,047)	13,808	25	13,833
Net loss for the period	-	-	-	(1,776)	(1,776)	-	(1,776)
At 31 March 2009	<u>42,553</u>	<u>9</u>	<u>19,293</u>	<u>(49,823)</u>	<u>12,032</u>	<u>25</u>	<u>12,057</u>

Note:

In prior year, the financial year-end of the Group was changed from 30 November to 31 December commencing from financial year ended 31 December 2008. Due to change in the financial year-end, there are no comparative figures for the current quarter and current period ended 31 March 2009 against the preceding year corresponding quarter and period. However, the 1st quarter results of last financial year is attached to this announcement for reference.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the period ended 31 December 2008)

SYARIKAT KAYU WANGI BERHAD (64915-T)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2009**

	3 Months Ended 31/03/2009 RM `000
Net cash generated from operating activities	362
Net cash generated from investing activities	86
Net cash used in financing activities	(256)
	<hr/>
Net increase in cash and cash equivalents	192
Cash and cash equivalents at beginning of financial period	(2,819)
Cash and cash equivalents at end of financial period	<hr/> <u>(2,627)</u>

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

	As At 31/03/2009
Cash and bank balances	458
Bank overdrafts	(3,085)
	<hr/> <u>(2,627)</u>

Note:

In prior year, the financial year-end of the Group was changed from 30 November to 31 December commencing from financial year ended 31 December 2008. Due to change in the financial year-end, there are no comparative figures for the current quarter and current period ended 31 March 2009 against the preceding year corresponding quarter and period. However, the 1st quarter results of last financial year is attached to this announcement for reference.

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year period 31 December 2008)