

**SYARIKAT KAYU WANGI BERHAD (64915-T)**

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

	<b>Current Quarter Ended 31/12/2008</b>	<b>Comparative Quarter Ended 31/12/2007</b>	<b>13 Months Cumulative To Date 31/12/2008</b>	<b>Comparative Cumulative To Date 31/12/2007</b>
	<b>RM `000</b>	<b>RM `000</b>	<b>RM `000</b>	<b>RM `000</b>
<b>Continued Operations</b>				
Revenue	5,568	N/A	21,430	N/A
Cost of sales	(4,853)	N/A	(19,202)	N/A
Gross profit	715	N/A	2,228	N/A
Other operating income	560	N/A	1,782	N/A
Administrative expenses	(1,468)	N/A	(3,724)	N/A
Selling and marketing expenses	(25)	N/A	(49)	N/A
Finance costs	(930)	N/A	(4,180)	N/A
Share of profits/ (loss) of associated companies	-	N/A	-	N/A
Loss before tax	(1,148)	N/A	(3,943)	N/A
Income tax expense	(218)	N/A	(218)	N/A
<b>Net loss for the period</b>	<b>(1,366)</b>	<b>N/A</b>	<b>(4,161)</b>	<b>N/A</b>
Attributable to:				
Equity holders of the parent	(1,366)	N/A	(4,161)	N/A
Minority interest	-	N/A	-	N/A
	<b>(1,366)</b>	<b>N/A</b>	<b>(4,161)</b>	<b>N/A</b>
Loss per share attributable to equity holders of the parent:				
- Basic (Sen)	(3.21)	N/A	(9.78)	N/A
- Fully Diluted (Sen)	N/A	N/A	N/A	N/A

**Note:**

On 28 November 2008, the financial year-end of the Group has been 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 December 2008 against the preceding year corresponding quarter and period. However, the fourth 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 year ended 30 November 2007)

**SYARIKAT KAYU WANGI BERHAD (64915-T)**

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

	(Unaudited) As At 31/12/2008 <u>RM`000</u>	(Audited) As At 30/11/2007 <u>RM`000</u> Restated
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	32,696	26,867
Prepaid lease payments	1,575	1,601
Investment properties	296	299
Other investments - unquoted	-	5
Land held for property development	<u>38,093</u>	<u>38,237</u>
	<u>72,660</u>	<u>67,009</u>
<b>Current Assets</b>		
Property development costs	4,654	5,708
Inventories	6,701	6,675
Trade receivables	2,894	4,030
Other receivables	1,957	2,281
Tax recoverable	40	40
Cash and bank balances	<u>508</u>	<u>121</u>
	<u>16,754</u>	<u>18,855</u>
<b>TOTAL ASSETS</b>	<b><u>89,414</u></b>	<b><u>85,864</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	42,553	42,553
Reserves:		
- <i>Share premium</i>	9	9
- <i>Revaluation reserve</i>	19,685	13,222
- <i>Accumulated losses</i>	<u>(48,317)</u>	<u>(44,156)</u>
	13,930	11,628
<b>Minority interest</b>	<u>26</u>	<u>20</u>
<b>Total equity</b>	<u>13,956</u>	<u>11,648</u>
<b>Non-current liabilities</b>		
Borrowings	-	9
Deferred taxation	<u>598</u>	<u>380</u>
	598	389
<b>Current liabilities</b>		
Borrowings	50,799	62,763
Provisions	2,928	2,794
Trade payables	2,399	3,415
Other payables	18,677	4,798
Tax payable	<u>57</u>	<u>57</u>
	<u>74,860</u>	<u>73,827</u>
Total liabilities	75,458	74,216
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>89,414</u></b>	<b><u>85,864</u></b>
Net assets per share (RM)	0.33	0.27

*(The Condensed Consolidated Balance Sheet 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 STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 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
<b>At 1 December 2007</b>	42,553	9	13,222	(44,156)	11,628	20	11,648
Revaluation surplus	-	-	6,463	-	6,463	6	6,469
Net loss for the period	-	-	-	(4,161)	(4,161)	-	(4,161)
<b>At 31 December 2008</b>	<u>42,553</u>	<u>9</u>	<u>19,685</u>	<u>(48,317)</u>	<u>13,930</u>	<u>26</u>	<u>13,956</u>

Note:

On 28 November 2008, the financial year-end of the Group has been 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 December 2008 against the preceding year corresponding quarter and period. However, the fourth 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 year ended 30 November 2007)

**SYARIKAT KAYU WANGI BERHAD (64915-T)**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 31 DECEMBER 2008**

	<b>13 Months Ended 31/12/2008</b>
	<b>RM `000</b>
Net cash generated from operating activities	15,337
Net cash generated from investing activities	365
Net cash used in financing activities	(15,033)
	<hr/>
Net increase in cash and cash equivalents	669
Cash and cash equivalents at beginning of financial period	(3,488)
Cash and cash equivalents at end of financial period	<hr/> <u>(2,819)</u>

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

	<b>As At 31/12/2008</b>
Cash and bank balances	508
Bank overdrafts	(3,327)
	<hr/> <u>(2,819)</u>

Note:

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