

SYARIKAT KAYU WANGI BERHAD (64915-T)

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

	Current Quarter Ended 31/12/2009	Comparative Quarter Ended 31/12/2008	12 Months Cumulative To Date 31/12/2009	Comparative Cumulative To Date 31/12/2008
	RM `000	RM `000	RM `000	RM `000
Continued Operations				
Revenue	4,619	N/A	15,995	N/A
Cost of sales	(4,252)	N/A	(15,300)	N/A
Gross profit	367	N/A	695	N/A
Other operating income	429	N/A	1,737	N/A
Administrative expenses	(782)	N/A	(3,314)	N/A
Selling and marketing expenses	(9)	N/A	(20)	N/A
Finance costs	(655)	N/A	(3,899)	N/A
Loss before tax	(650)	N/A	(4,801)	N/A
Income tax expense	-	N/A	-	N/A
Net loss for the period	(650)	N/A	(4,801)	N/A
Attributable to:				
Equity holders of the parent	(650)	N/A	(4,801)	N/A
Minority interest	-	N/A	-	N/A
	(650)	N/A	(4,801)	N/A
Loss per share attributable to equity holders of the parent:				
- Basic (Sen)	(1.53)	N/A	(11.28)	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 under review against the preceding year corresponding quarter and period. However, the results of the prior year quarter and period are 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 DECEMBER 2009**

	(Unaudited) As At 31/12/2009 <u>RM'000</u>	(Restated) As At 31/12/2008 <u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	32,043	32,676
Prepaid lease payments	1,554	1,575
Investment properties	6	237
Land held for property development	37,821	38,093
	<u>71,424</u>	<u>72,581</u>
Current Assets		
Inventories	5,052	6,176
Property development costs	3,682	4,775
Trade receivables	3,533	3,548
Other receivables	2,224	2,250
Tax recoverable	40	40
Cash and bank balances	481	665
	<u>15,012</u>	<u>17,454</u>
TOTAL ASSETS	<u>86,436</u>	<u>90,035</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	(53,374)	(48,573)
	<u>8,481</u>	<u>13,282</u>
Minority interest	<u>25</u>	<u>25</u>
Total equity	<u>8,506</u>	<u>13,307</u>
Non-current liabilities		
Deferred taxation	742	742
	<u>742</u>	<u>742</u>
Current liabilities		
Borrowings	52,422	50,956
Trade payables	2,027	2,997
Other payables	19,935	19,048
Provisions	2,747	2,928
Tax payable	57	57
	<u>77,188</u>	<u>75,986</u>
Total liabilities	77,930	76,728
TOTAL EQUITY AND LIABILITIES	<u>86,436</u>	<u>90,035</u>
Net assets per share (RM)	0.20	0.31

(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 DECEMBER 2009**

	Attributable to Equity Holder of the Parent				Total	Minority Interest	Total Equity
	Share Capital	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
Prior year adjustment on inventories	-	-	-	(526)	(526)	-	(526)
Restated	42,553	9	19,293	(48,573)	13,282	25	13,307
Net loss for the period	-	-	-	(4,801)	(4,801)	-	(4,801)
At 31 December 2009	42,553	9	19,293	(53,374)	8,481	25	8,506

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 under review against the preceding year corresponding quarter and period. However, the results of the prior year quarter and period are 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 DECEMBER 2009**

	12 Months Ended 31/12/2009
	RM `000
Net cash generated from operating activities	566
Net cash generated from investing activities	292
Net cash used in financing activities	(701)
	<hr/>
Net increase in cash and cash equivalents	157
Cash and cash equivalents at beginning of financial period	(2,819)
Cash and cash equivalents at end of financial period	<hr/> <u>(2,662)</u>

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

	As At 31/12/2009
Cash and bank balances	481
Bank overdrafts	(3,143)
	<hr/> <u>(2,662)</u>

Note:

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