

ANCOM BERHAD (Company No : 8440-M)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
As at 31 August 2008

	As at 31.08.2008 RM'000	As at 31.05.2008 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	191,688	189,481
Prepaid lease payment	47,536	47,735
Other investments	25,884	25,884
Investment properties	376	376
Investment in associated companies	10,935	11,083
Intangible assets	5,224	2,510
Goodwill on consolidation	81,308	76,775
Deferred tax assets	1,509	2,559
	364,460	356,403
Current assets		
Inventories	163,081	164,026
Trade and other receivables	386,831	376,474
Marketable securities	910	1,137
Amount owing by associated companies	6,529	4,451
Tax recoverable	20,194	20,650
Short term deposits with licensed banks	144,201	237,891
Cash and cash equivalents	70,401	78,243
	792,147	882,872
TOTAL ASSETS	1,156,607	1,239,275
EQUITY AND LIABILITES		
Equity attributable to equity holders of the parent		
Share capital	218,956	202,338
Reserves	157,299	152,565
Less : Treasury Shares, at cost	(1,768)	(1,408)
	374,487	353,495
Minority interest	159,138	152,151
Total Equity	533,625	505,646
Non-current liabilities		
Long-term borrowings	64,492	69,627
Other long-term provisions	4,523	4,620
Deferred tax liabilities	14,253	16,588
	83,268	90,835
Current liabilities		
Trade and other payables	278,038	286,858
Amount owing to a director	212	574
Short-term borrowings	253,104	348,745
Tax liabilities	8,360	6,617
	539,714	642,794
Total Liabilites	622,982	733,629
TOTAL EQUITY AND LIABILITES	1,156,607	1,239,275
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.73	1.76

ANCOM BERHAD (Company No : 8440-M)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
For the Financial Quarter Ended 31 August 2008

	QTR ENDED 31 AUGUST		CUM QTR TO 31 AUGUST	
	2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Revenue	638,056	594,408	638,056	594,408
Cost of Sales	(573,283)	(532,313)	(573,283)	(532,313)
Gross Profit	64,773	62,095	64,773	62,095
Other Operating Income	6,857	6,251	6,857	6,251
Selling & Distribution Costs	(23,997)	(28,997)	(23,997)	(28,997)
Administrative Expenses	(19,894)	(18,006)	(19,894)	(18,006)
Other Operating Expenses	(1,955)	(3,006)	(1,955)	(3,006)
Finance Cost	(4,829)	(5,690)	(4,829)	(5,690)
Share of Results of Associated Companies	(153)	(188)	(153)	(188)
Profit Before Taxation	20,802	12,459	20,802	12,459
Taxation	(6,816)	(2,774)	(6,816)	(2,774)
Profit for the Period	13,986	9,685	13,986	9,685
Attributable to:				
- Equity holders of the parent	9,631	2,048	9,631	2,048
- Minority interests	4,355	7,637	4,355	7,637
	13,986	9,685	13,986	9,685
Basic earnings per ordinary share (sen)	4.44	1.06	4.44	1.06
Diluted earnings per ordinary share (sen)	N/A	N/A	N/A	N/A

The Condensed Financial Statements should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2008

ANCOM BERHAD (Company No : 8440-M)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Financial Quarter Ended 31 August 2008

	← Attributable to equity holders of the parent →							Total	Minority Interest	Total Equity			
	Share capital	Share Premium	Warrant Reserve	Merger Reserve	Revaluation Reserve	Capital Reserve	Foreign Exchange Reserve				Treasury Shares	Capital Redemption Reserve	Retained Profits
3-month ended 31 August 2008	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 June 2008	202,338	4,000	1,945	155	24,039	48	(7,734)	(1,408)	4,987	125,125	353,495	152,151	505,646
Issuance of share capital	16,618	331	(331)								16,618		16,618
Currency translation differences							3,054				3,054	2,922	5,976
Increase in parent's interest in the subsidiary											-	(330)	(330)
Subsidiary acquired											-	40	40
Acquisition of treasury shares								(360)			(360)		(360)
Transfer from warrants			(1,614)							1,614	-		-
Dividends distributed to equity holders										(8,021)	(8,021)		(8,021)
Realisation on disposal										70	70		70
Net profit for the period										9,631	9,631	4,355	13,986
Balance as at 31 August 2008	218,956	4,331	-	155	24,039	48	(4,680)	(1,768)	4,987	128,419	374,487	159,138	533,625
3-month ended 31 August 2007													
At 1 June 2007	201,857	2,485	1,955	155	24,037	48	(6,610)	(3,708)	4,987	79,038	304,244	154,253	458,497
Currency translation differences							2,383				2,383	2,442	4,825
Increase in parent's interest in the subsidiary											-	(6,164)	(6,164)
Subsidiary acquired											-	7,534	7,534
Disposal of Treasury Shares		191						392			583		583
Net profit for the period										2,048	2,048	7,637	9,685
Balance as at 31 August 2007	201,857	2,676	1,955	155	24,037	48	(4,227)	(3,316)	4,987	81,086	309,258	165,702	474,960

The Condensed Financial Statements should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2008

ANCOM BERHAD (Company No : 8440-M)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CASH FLOW STATEMENT
For The Financial Quarter Ended 31 August 2008

	3-month ended 31.08.08 RM'000	3-month ended 31.08.07 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	20,802	12,459
Adjustments for non-cash items	4,807	16,656
Operating profit before working capital changes	25,609	29,115
Changes in working capital	(25,599)	(7,640)
Net cash generated from operating activities	10	21,475
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used in investing activities	(10,629)	(8,432)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash (used in) / generated from financing activities	(89,926)	19,879
Net (decrease) / increase in cash and cash equivalents	(100,545)	32,922
Cash and cash equivalents at the beginning of the financial year	295,209	65,760
Effect of exchange rate changes	1,757	(1,225)
	296,966	64,535
Cash and cash equivalents at the end of the financial year	196,421	97,457

Cash and cash equivalents included in the cash flow statement comprised the following balance sheet amounts :

	RM'000	RM'000
Cash and bank balances	70,401	65,535
Bank overdrafts	(5,333)	(20,463)
Short term deposits	144,201	55,823
	209,269	100,895
Less : Short term deposits pledged to banks	(12,848)	(3,438)
	196,421	97,457

The Condensed Financial Statements should be read in conjunction with the Company's Audited Financial Statements for the financial year ended 31 May 2008