



FUTUTECH BERHAD (122592-U)
(Incorporated in Malaysia)

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2009**

CONDENSED CONSOLIDATED INCOME STATEMENT

	Individual Period		Cumulative Period	
	Current quarter ended 30.09.2009 (RM'000)	Corresponding quarter ended 30.09.2008 (RM'000)	Current year-to-date ended 30.09.2009 (RM'000)	Corresponding year-to-date ended 30.09.2008 (RM'000)
1 Revenue	4,803	6,303	13,830	18,383
2 Cost of sales	(4,393)	(5,384)	(12,508)	(16,500)
3 Gross profit	410	919	1,322	1,883
4 Other income	264	57	1,555	754
5 Other expenses	(1,989)	(1,676)	(4,573)	(6,182)
6 Profit / (Loss) from operations	(1,315)	(700)	(1,696)	(3,545)
7 Finance cost, net	(61)	(94)	(174)	(386)
8 Loss before tax	(1,376)	(794)	(1,870)	(3,931)
9 Taxation	(89)	(104)	(343)	(252)
10 Loss for the period	(1,465)	(898)	(2,213)	(4,183)
Attributable to :				
Equity holders of the parent	(1,465)	(898)	(2,213)	(4,183)
Minority Interest	-	-	-	-
	(1,465)	(898)	(2,213)	(4,183)
11 Losses per share attributable to equity holders of the parent:				
(i) Basic - based on ordinary shares (sen)	(2.49)	(1.53)	(3.77)	(7.12)
(ii) Fully diluted - based on ordinary shares (sen)	N/A*	N/A*	N/A*	N/A*

*

Fully diluted EPS is not calculated as the impact is anti-dilutive

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)



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**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2009**

CONDENSED CONSOLIDATED BALANCE SHEET

	(UNAUDITED) As at 30.09.2009 (RM'000)	(AUDITED) As at 31.12.2008 (RM'000)
ASSETS		
Property, Plant and Equipment	14,347	23,722
Long Term Investments	73	73
Non-Current Assets Held for Sale	7,048	6,380
Intangible Assets	61	61
	21,529	30,236
Current Assets		
Inventories	7,252	8,000
Trade Debtors	5,454	6,251
Other Debtors, Deposits and Prepayments	2,143	1,813
Cash and Bank Balances	4,614	1,752
	19,463	17,816
TOTAL ASSETS	40,992	48,052
EQUITY and LIABILITIES		
Equity Attributable to Equity Holders of the Parent		
Share Capital	58,726	58,726
Reserves		
Others	219	315
Retained Profits	(22,859)	(20,645)
	36,086	38,396
Minority Interest	-	-
Total Equity	36,086	38,396
Non-Current Liabilities		
Long Term Borrowings	1,591	1,842
	1,591	1,842
Current Liabilities		
Trade Payables	1,056	3,781
Other Payables	1,619	2,810
Short Term Borrowings	508	839
Provision for Taxation	132	384
	3,315	7,814
Total Liabilities	4,906	9,656
TOTAL EQUITY and LIABILITIES	40,992	48,052
Net Assets Per Share (RM)	0.70	0.82
Net Tangible Assets Per Share (RM)	0.70	0.82

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)



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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent			Total RM
	Share Capital RM	Non-Distributable Reserve RM	Retained Profits RM	
9-MONTH PERIOD ENDED 30 SEPTEMBER 2009				
Balance as at 1 January 2009	58,726,357	314,942	(20,645,680)	38,395,619
Currency translation differences	-	(95,568)	-	(95,568)
Net loss for the period	-	-	(2,213,246)	(2,213,246)
Balance as at 30 Sept 2009	58,726,357	219,374	(22,858,926)	36,086,805
9-MONTH PERIOD ENDED 30 SEPTEMBER 2008				
Balance as at 1 January 2008	58,726,357	500,916	(9,751,559)	49,475,714
Currency translation differences	-	(330,028)	-	(330,028)
Net loss for the period	-	-	(4,182,579)	(4,182,579)
Balance as at 30 Sept 2008	58,726,357	170,888	(13,934,138)	44,963,107

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)



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**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2009**

CONDENSED CONSOLIDATED CASHFLOW STATEMENTS

	Current year-to-date ended 30.09.2009 (RM'000)	Corresponding year-to-date ended 30.09.2008 (RM'000)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Loss before tax	(1,870)	(3,931)
Adjustment for :		
Amortisation and depreciation of property, plant and equipment	2,096	2,882
Non-cash items	(746)	83
Operating Loss Before Working Capital Changes	(520)	(966)
Changes in working capital :		
Net change in current assets	868	1,041
Net change in current liabilities	(3,915)	(3,586)
Net Cash From Operations	(3,567)	(3,511)
Income tax paid	(385)	(252)
Income tax refund	136	-
Interest paid	(174)	(386)
Net Cash Generated From / (Used In) Operating Activities	(3,990)	(4,149)
CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Other investment	7,435	(17)
Net Cash Generated From / (Used In) Investing Activities	7,435	(17)
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Repayment of borrowings, net	(626)	(20,014)
Net Cash Generated From / (Used In) Financing Activities	(626)	(20,014)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	2,819	(24,180)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	1,752	25,690
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	4,571	1,510
CASH AND CASH EQUIVALENTS CARRIED FORWARD CONSIST OF :		
Cash and bank balances	4,614	1,510
Less : Bank Overdraft	(43)	-
	4,571	1,510

(The Condensed Consolidated Cashflow Statements should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)



FUTUTECH BERHAD (122592-U)
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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED
30 SEPTEMBER 2009**

INFORMATION REQUIRED BY FINANCIAL REPORTING STANDARDS (FRS) 134

A1. Basis of Preparation

This interim financial report has been prepared in accordance with FRS 134: Interim Financial Reporting and Chapter 9 of the Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2008. The accounting policies and methods of computation adopted in this interim financial report are consistent with those adopted in the annual financial statements for the financial year ended 31 December 2008.

A2. Audit Report

The audited financial statements of the Company for the preceding financial year ended 31 December 2008 were not subject to any qualification.

A3. Seasonal or Cyclical Factors

The principal business operations of the Group are not significantly affected by any seasonal or cyclical factors.

A4. Unusual Items

There were no unusual items during the current financial quarter affecting the assets, liabilities, equity, net income or cashflow of the Group.

A5. Changes in Estimates

There were no estimation of amount used in the previous interim reports having a material impact in the current interim report.

A6. Debt and Equity Securities

There were no other issuance or repayment of any debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year-to-date.

A7. Dividends Paid

No dividend has been paid during the current financial year-to-date.



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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED
30 SEPTEMBER 2009**

A8. Segmental Information

The Group's operations are substantially in the manufacturing sector. The following analysis of activities are based on geographical basis.

	Quarter ended 30.09.2009 (RM'000)	Year-to-Date ended 30.09.2009 (RM'000)
Segment Revenue		
-- Malaysia	6,120	17,079
-- Other Countries	158	789
	6,278	17,868
Elimination of Inter-Segment Sales	(1,475)	(4,037)
Group Revenue	4,803	13,831
Segment Results		
-- Malaysia	(1,051)	(1,324)
-- Other Countries	(264)	(372)
	(1,315)	(1,696)
Elimination	-	
Profit/(Loss) from Operations	(1,315)	(1,696)

A9. Valuations of Property, Plant and Equipment

There were no amendments in the valuation amount of revalued assets brought forward from the previous audited financial statements.

A10. Subsequent Material Events

There were no material events in the interval between the end of the current financial quarter and 26 November 2009.

A11. Changes in Composition of the Group

There were no material effect of changes in the composition of the Group during the current financial year-to-date.

A12. Changes in Contingent Liabilities or Contingent Assets

As at 30 Sept 2009, the Company has given corporate guarantees amounting to RM2.1 million (as at 31 December 2008 : RM2.7 million) to financial institutions for credit facilities granted to certain subsidiary companies.

A13 Non-Current Asset held for disposal

Advance Industries Sdn Bhd, a wholly owned subsidiary of Fututech Berhad, entered into a conditional sale and purchase agreement on 21.10.2009 with one Lau Boon Liang and one Cheng Pei Pei to dispose of a piece of land held under its Geran 54070, Lot 2, Pekan Puchong Perdana, Daerah Petaling, Negeri Selangor together with a single storey factory building with an annexed double-storey office building erected thereon and certain fixtures and fittings for a total cash consideration of RM10.0 million. The completion of the disposal is subject to procuring the approval of the shareholders of Fututech within two months of the date of the sale and purchase agreement, with an extension of one month, if necessary.

A14. Capital Commitments

As at 30 September 2009 the Group has no material capital commitments.

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**FUTUTECH BERHAD (122592-U)**  
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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED  
30 SEPTEMBER 2009**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. Review of Performance**

**Qtr 3 2009 vs Qtr 3 2008**

Total sales achieved by the Group in Q.3 2009 was RM 4.80 million as compared to RM 6.30 million in the corresponding quarter of 2008. Main decline in sales was attributed to a 31% drop in lighting sales with export and local lighting sales falling 43% and 11% respectively due to the global recession which began in 2008 although Point of Sales ("POS") had improved by 22% whilst Kitchen sales were about the same in the current quarter.

**YTD September 2009 vs YTD September 2008**

The Group recorded revenues of RM 13.83 million for the current year-to-date ("YTD") September 2009 as compared to RM 18.4 million for YTD September 2008. Although kitchen sales had more than doubled in this current period compared to its corresponding period in 2008, the combined decline in lighting and POS sales had resulted in a 25% decline between the two periods

Loss before tax in Q.3 2009 was RM 1.38 million as compared to RM 794 thousand in Q.3 2008. Such higher loss in Q.3 2009 was primarily attributed to a Voluntary Separation Scheme and a retrenchment exercise amounting to approximately RM 1.70 million being expensed out in the Group during the current quarter. On a year to date ("YTD") basis, loss before tax for YTD Sept. 2009 was RM 1.87 million as compared to YTD Sept. 2008 of RM 3.93 million. Such significant improvement was contributed by the on-going cost cutting and control measures being implemented on overall operations in addition to rationalizing the businesses of the Group going forward.

**B2. Comparison of Profit Before Taxation for the Current Quarter with Immediate Preceding Quarter**

|                                         | Current<br>Quarter<br>ended<br>30.09.2009<br>(RM'000) | Preceding<br>Quarter ended<br>30.06.2009<br>(RM'000) |
|-----------------------------------------|-------------------------------------------------------|------------------------------------------------------|
| Revenue                                 | 4,803                                                 | 4,450                                                |
| Consolidated Profit / (Loss) Before Tax | (1,376)                                               | 302                                                  |

After the second half of 2009, expectations of an economic recovery were heightened in many global economies. Stimulus packages introduced by the various Governments to counter a drastic slowdown were taking effect although a sustainable recovery remains to be seen on a longer term basis. At the home front, the Group managed to improve its revenues by about 8% with lighting sales contributing to such increase. Although revenues had improved, loss before tax in the current quarter had increased due to a Voluntary Separation Scheme and a retrenchment exercise amounting to approximately RM 1.70 million being expensed out in the Group during the current quarter to achieve longer term cost reduction and savings as well as rationalizing businesses of the Group

**B3. Prospects**

As global economies endeavor to work their way out of the recession in 2009, our Group too is working its way to strengthen its financial health, streamline and rationalize its businesses whilst exploring new business opportunities to enhance the overall position of the Group moving forward

**B4. Profit Forecast**

Not applicable as no profit forecast was published.



**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED  
30 SEPTEMBER 2009**

**B5. Taxation**

|                  | Quarter<br>ended<br>30.09.2009<br>(RM'000) | Year-to-Date<br>ended<br>30.09.2009<br>(RM'000) |
|------------------|--------------------------------------------|-------------------------------------------------|
| Current Taxation | 89                                         | 343                                             |

Although the Group recorded a loss, taxation was incurred as certain expenses are disallowed for tax purposes and losses recorded by certain subsidiaries are not allowed to be set-off against taxable profits of other subsidiaries as group tax relief is not available.

**B6. Profit on Sale of Unquoted Investments and/or Properties**

There was no sale of unquoted investments and/or properties during the current financial quarter.

**B7. Quoted Securities**

Investments in quoted securities as at 30 Sept 2009 are as follows :-

|                   | RM     |
|-------------------|--------|
| At cost           | 19,800 |
| At carrying value | 4,500  |
| At market value   | 1,800  |

**B8 Group Borrowings and Debt Securities**

|                           | As at<br>30.09.2009<br>(RM'000) |
|---------------------------|---------------------------------|
| a) Secured borrowings     | 2,100                           |
| Unsecured borrowings      | -                               |
|                           | 2,100                           |
| b) Short term             |                                 |
| - bank overdraft          | 44                              |
| - trade facilities        |                                 |
| - hire purchase creditors | 282                             |
| - term loans              | 183                             |
|                           | 509                             |
| Long term                 |                                 |
| - hire purchase creditors | 575                             |
| - term loans              | 1,016                           |
|                           | 1,591                           |
| Total Borrowings          | 2,100                           |





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**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED  
30 SEPTEMBER 2009**

**B9. Off Balance Sheet Financial Instruments**

There are no financial instruments with off balance sheet risk as at 26 November 2009.

**B10. Material Litigation**

There is no pending material litigation as at 26 November 2009.

**B11. Dividends**

No interim dividend has been declared for the current financial quarter.

**B12. Earnings Per Share**

|                                                                                                       | Quarter Ended |            | Year-to-Date Ended |            |
|-------------------------------------------------------------------------------------------------------|---------------|------------|--------------------|------------|
|                                                                                                       | 30.09.2009    | 30.09.2008 | 30.09.2009         | 30.09.2008 |
| <b>Earnings</b>                                                                                       |               |            |                    |            |
| Profit / (Loss) attributable to equity holders of the parent (RM'000)                                 | (1,465)       | (898)      | (2,213)            | (4,183)    |
| <b>a) Basic</b>                                                                                       |               |            |                    |            |
| Issued ordinary shares at the beginning of the period ('000)                                          | 58,726        | 58,726     | 58,726             | 58,726     |
| Effect of shares issued ('000)                                                                        |               | -          |                    | -          |
| Weighted average number of ordinary shares ('000)                                                     | 58,726        | 58,726     | 58,726             | 58,726     |
| <b>Basic losses per share attributable to equity holders of the parent (Sen)</b>                      | (2.49)        | (1.53)     | (3.77)             | (7.12)     |
| <b>b) Diluted</b>                                                                                     |               |            |                    |            |
| Weighted average number of ordinary shares ('000)                                                     | N/A*          | N/A*       | N/A*               | N/A*       |
| Effect of share options ('000)                                                                        | N/A*          | N/A*       | N/A*               | N/A*       |
| Weighted average number of ordinary shares (diluted) ('000)                                           | N/A*          | N/A*       | N/A*               | N/A*       |
| <b>Fully diluted earnings / (losses) per share attributable to equity holders of the parent (Sen)</b> | N/A*          | N/A*       | N/A*               | N/A*       |

\*  
**Fully diluted EPS is not calculated as the impact is anti-dilutive**