



GHL SYSTEMS BERHAD
CONSOLIDATED BALANCE SHEET
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2008
THE FIGURES HAVE NOT BEEN AUDITED

	Note	AS AT	AS AT PRECEDING
		CURRENT YEAR	FINANCIAL
		QUARTER	YEAR ENDED
		31.03.08	31.12.07
			(Audited)
		RM	RM
ASSETS			
Non-current assets			
Property, plant and equipment		49,733,786	51,565,652
Other investment		553,688	553,688
Goodwill on consolidation		1,913,105	1,913,105
		<u>52,200,579</u>	<u>54,032,445</u>
Current assets			
Marketable securities		1,399,714	591,685
Inventories		16,338,879	9,557,780
Trade receivables		13,597,600	18,986,414
Other receivables		4,132,527	3,978,157
Tax recoverable		770,466	142,003
Fixed deposits placed with licensed banks		9,941,820	13,486,240
Cash and bank balances		5,906,964	11,407,540
		<u>52,087,970</u>	<u>58,149,819</u>
TOTAL ASSETS		<u>104,288,549</u>	<u>112,182,264</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		69,431,108	69,431,108
Reserves		21,847,305	22,495,536
		<u>91,278,413</u>	<u>91,926,644</u>
Minority interest		9,653	9,653
Total equity		<u>91,288,066</u>	<u>91,936,297</u>
Non-current liabilities			
Hire purchase payables	B9	90,523	92,131
Bank borrowing	B9	3,108,928	3,248,259
Deferred taxation		497,457	497,457
		<u>3,696,908</u>	<u>3,837,847</u>
Current liabilities			
Trade payables		1,178,181	2,197,127
Other payables		7,273,540	7,572,950
Hire purchase payables	B9	100,245	130,203
Bank borrowings	B9	751,609	6,507,840
		<u>9,303,575</u>	<u>16,408,120</u>
Total liabilities		<u>13,000,483</u>	<u>20,245,967</u>
TOTAL EQUITY AND LIABILITIES		<u>104,288,549</u>	<u>112,182,264</u>
Number of ordinary shares		138,862,215	138,862,215
NA per share (sen)		65.73	66.20

(The Condensed Consolidated Balance Sheet should be read in conjunction with Audited Financial Statements for the year ended 31 December 2007)