

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31 March 2013 RM'000	Preceding Period Corresponding Quarter Ended 31 March 2012 RM'000	Current Period To-date Ended 31 March 2013 RM'000	Preceding Period To-date Ended 31 March 2012 RM'000
Revenue	9,591	N/A	9,591	N/A
Cost of sales	(6,540)	N/A	(6,540)	N/A
Gross profit	3,051	N/A	3,051	N/A
Other operating income	101	N/A	101	N/A
Administration expenses	(1,900)	N/A	(1,900)	N/A
Selling and distribution costs	(182)	N/A	(182)	N/A
Finance costs	(134)	N/A	(134)	N/A
Profit before taxation	936	N/A	936	N/A
Taxation	(245)	N/A	(245)	N/A
Net profit for the financial period, representing total comprehensive income for the financial period	691	N/A	691	N/A
Total comprehensive income attributable to :				
Equity owners of the Company	691	N/A	691	N/A
Minority interests	-	N/A	-	N/A
	691	N/A	691	N/A
Weighted average number of ordinary shares in issue ('000)	333,301	N/A	333,301	N/A
Earnings per share (EPS) attributable to the equity holders of the Company (sen)	0.21	N/A	0.21	N/A

Notes:

- N/A = not applicable
- The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2012 and the accompanying explanatory notes attached to this interim financial statements.
- No comparative figures for the preceding year's corresponding quarter and period are available as Hiap Huat was listed on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 26 November 2012.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2013**

	Unaudited As at 31 March 2013 RM'000	Audited As at 31 December 2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	45,137	40,876
Current assets		
Inventories	7,200	6,374
Trade receivables	7,179	8,348
Other receivables, deposits and prepayments	2,967	2,167
Fixed deposits	432	432
Cash and bank balances	11,687	14,501
	29,465	31,822
TOTAL ASSETS	74,602	72,698
EQUITY AND LIABILITIES		
Current Liabilities		
Trade payables	1,220	1,960
Other payables and accruals	608	1,597
Bank borrowings	1,277	1,187
Hire purchase payable	1,464	1,144
Provision for taxation	1,547	1,766
	6,116	7,654
Non-current liabilities		
Hire purchase payables	3,542	2,785
Bank borrowings	18,043	16,049
Deferred tax liabilities	1,118	1,118
	22,703	19,952
Total liabilities	28,819	27,606
Equity attributable to owners of the Company		
Share capital	33,330	33,330
Share premium	7,763	7,763
Merger deficit	(9,535)	(9,535)
Retained profits	14,225	13,534
Total equity	45,783	45,092
TOTAL EQUITY AND LIABILITIES	74,602	72,698
Net assets per share attributable to equity holders of the Company (RM)	0.14	0.14

Notes:

- The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2012 and the accompanying explanatory notes attached to this interim financial statements.
- No comparative figures for the preceding year's corresponding quarter and period are available as Hiap Huat was listed on the ACE Market of Bursa Securities on 26 November 2012.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

	<----- Attributable to Equity Holders of the Company ----->				Total RM'000		
	Share Capital RM'000	<----- Non-distributable ----->		Distributable Retained Profits RM'000			
	33,330	Share Premium RM'000	7,763	Merger Deficit RM'000	(9,535)	13,534	45,092
As at 1 January 2013	33,330	7,763	7,763	(9,535)	(9,535)	13,534	45,092
Total comprehensive income for the financial period	-	-	-	-	-	691	691
As at 31 March 2013 (Unaudited)	33,330	7,763	7,763	(9,535)	(9,535)	14,225	45,783

Notes :

1. The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2012.
2. No comparative figures for the preceding year's corresponding quarter and period are available as Hiap Huat was listed on the ACE Market of Bursa Securities on 26 November 2012.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

	Unaudited Current Period To-date 31 March 2013 RM'000	Preceding Year Corresponding Period To-date 31 March 2012 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	936	N/A
Adjustments:-		
Depreciation of property, plant and equipment	532	N/A
Gain on disposal of property, plant and equipment	(27)	N/A
Interest income	(39)	N/A
Interest expenses	134	N/A
Operating profit before working capital changes	1,536	N/A
Changes in working capital:		
Inventories	(826)	N/A
Trade receivables	1,169	N/A
Other receivables	(1,199)	N/A
Trade payables	(740)	N/A
Other payables	(988)	N/A
Cash generated from operations	(1,048)	N/A
Interest received	39	N/A
Interest paid	(134)	N/A
Tax refund	40	N/A
Tax paid	(106)	N/A
Net cash from operating activities	(1,209)	N/A
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,793)	N/A
Proceeds from disposal of property, plant and equipment	27	N/A
Net cash used in investing activities	(4,766)	N/A
CASH FLOW FROM FINANCING ACTIVITIES		
Net drawdown of hire purchase	1,077	N/A
Net drawdown of term loans	2,084	N/A
Net cash from financing activities	3,161	N/A
Net increase in cash & cash equivalents	(2,814)	N/A
Cash and cash equivalents at beginning of the financial period	14,501	N/A
Cash and cash equivalents at end of the financial period	11,687	N/A
<u>Cash and Cash Equivalents at end of the period comprise the followings:</u>		
Fixed deposits with licenced banks	432	N/A
Cash and bank balances	11,687	N/A
Bank overdraft	-	N/A
	12,119	N/A
Less: Fixed deposit pledged with licensed bank	(432)	N/A
	11,687	N/A

Notes:

1. N/A - Not applicable
2. The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2012.
3. No comparative figures for the preceding year's corresponding quarter and period are available as Hiap Huat was listed on the ACE Market of Bursa Securities on 26 November 2012.