

QUARTERLY REPORT

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2009**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31-Mar-09 RM'000	Preceding Year Corresponding Quarter Ended 31-Mar-08 RM'000	Current Year To-Date Ended 31-Mar-09 RM'000	Preceding Year To-Date Ended 31-Mar-08 RM'000
Revenue	141,640	153,572	141,640	153,572
Cost of sales	(129,201)	(148,875)	(129,201)	(148,875)
Gross profit	12,439	4,697	12,439	4,697
Operating expenses	(11,095)	(4,633)	(11,095)	(4,633)
Other income	848	5,086	848	5,086
Finance costs	(1,630)	(2,152)	(1,630)	(2,152)
Share of profit of associate	531	173	531	173
Profit before tax	1,093	3,171	1,093	3,171
Tax expense	(385)	(496)	(385)	(496)
Profit for the financial period	708	2,675	708	2,675
Attributable to:				
Equity holders of the Company	608	2,649	608	2,649
Minority interest	100	26	100	26
	708	2,675	708	2,675
Earnings per share (sen) attributable to equity holders of the Company				
- Basic	0.25	1.10	0.25	1.10
- Diluted	-	1.10	-	1.10

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

GUAN CHONG BERHAD(Company No. 646226-K)
(Incorporated in Malaysia)**CONDENSED CONSOLIDATED BALANCE SHEET****AS AT 31 MARCH 2009****(The figures have not been audited)**

	As At End Of Current Quarter 31-Mar-09 RM'000	As At End of Preceding financial Year 31-Dec-08 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	106,060	106,620
Lease rental paid in advance	5,590	5,641
Investment in associates	5,449	4,740
	<u>117,099</u>	<u>117,001</u>
Current assets		
Inventories	114,696	139,032
Trade and other receivables	42,401	74,203
Deposits, bank and cash balances	11,569	3,671
	<u>168,666</u>	<u>216,906</u>
TOTAL ASSETS	<u>285,765</u>	<u>333,907</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	60,000	60,000
Share premium	7,718	7,718
Foreign currency translation reserve	135	(125)
Retained profits	30,545	31,137
	<u>98,398</u>	<u>98,730</u>
Minority interest	<u>1,471</u>	<u>1,763</u>
Total equity	<u>99,869</u>	<u>100,493</u>
Non-current liabilities		
Bank borrowings	11,161	12,394
Hire purchase payable	403	489
Deferred tax liabilities	11,774	12,894
	<u>23,338</u>	<u>25,777</u>
Current liabilities		
Trade and other payables	20,164	31,709
Bank borrowings	141,721	175,150
Hire purchase payable	388	425
Tax payable	285	353
	<u>162,558</u>	<u>207,637</u>
Total liabilities	<u>185,896</u>	<u>233,414</u>
TOTAL EQUITY AND LIABILITIES	<u>285,765</u>	<u>333,907</u>
Net assets per share (sen) attributable to equity holders of the Company	<u>41.00</u>	<u>41.14</u>

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2009**

(The figures have not been audited)

	← Attributable To Equity Holders Of The Parent →					Total RM'000	Minority Interest RM'000	Total Equity RM'000
	← Non-Distributable →		Distributable					
	Share Capital RM'000	Share Premium RM'000	Foreign Currency Translation Reserve RM'000	Share Options Reserve RM'000	Retained Profits/(Loss) RM'000			
Balance at 1 January 2009	60,000	7,718	(125)	-	31,137	98,730	1,763	100,493
Foreign currency translation reserve	-	-	260	-	-	260	-	260
Dividends	-	-	-	-	(1,200)	(1,200)	(392)	(1,592)
Profit for the financial year	-	-	-	-	608	608	100	708
Balance at 31 March 2009	60,000	7,718	135	-	30,545	98,398	1,471	99,869
Balance at 1 January 2008	60,000	7,718	(68)	721	26,557	94,928	1,436	96,364
Foreign currency translation reserve	-	-	2	-	-	2	-	2
Dividends	-	-	-	-	-	-	-	-
Profit for the financial year	-	-	-	-	2,649	2,649	26	2,675
Share options granted under ESOS	-	-	-	60	-	60	-	60
Balance at 31 March 2008	60,000	7,718	(66)	781	29,206	97,639	1,462	99,101

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

GUAN CHONG BERHAD

(Company No. 646226-K)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED 31 MARCH 2009**

(The figures have not been audited)

	Cumulative Current Year To-Date 31-Mar-09 RM'000	Cumulative Preceding Year To-Date 31-Mar-08 RM'000
Net cash from operating activities	45,633	242
Net cash used in investing activities	(1,618)	(2,202)
Net cash (used in)/from financing activities	(33,669)	12,899
Net increase in cash and cash equivalents	10,346	10,939
Effect of exchange rate changes	260	2
Cash and cash equivalents at the beginning of financial period	(154)	(1,185)
Cash and cash equivalents at the end of financial period	10,452	9,756
Cash and cash equivalents at the end of financial period comprise of :		
Deposits, bank and cash balances	11,569	12,471
Bank overdrafts	(1,117)	(2,715)
	10,452	9,756

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.