

**HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)**

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

For the quarter ended 30 Sept 2009

**The figures have not been audited.**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
	30 Sept 2009	30 Sept 2008	30 Sept 2009	30 Sept 2008
	RM'000	RM'000	RM'000	RM'000
Revenue	28,536	30,825	59,038	61,130
Cost of Sales	(19,936)	(31,129)	(46,783)	(55,200)
<b>Gross Profit</b>	<u>8,600</u>	<u>(304)</u>	<u>12,255</u>	<u>5,930</u>
Other Income / (Charge)	2,316	2,015	4,138	24,438
Administrative expenses	(327)	(13,598)	(2,657)	(24,819)
Operating Expenses	(23,835)	(4,506)	(31,783)	(12,408)
Finance Cost	(1,547)	(2,756)	(4,536)	(5,295)
Share of results of associates	-	(570)	-	(1,537)
<b>Profit / (Loss) before tax</b>	<u>(14,793)</u>	<u>(19,719)</u>	<u>(22,583)</u>	<u>(13,691)</u>
Income tax	84	287	(1,330)	(5,310)
<b>Profit / (Loss) for the period</b>	<u>(14,709)</u>	<u>(19,432)</u>	<u>(23,913)</u>	<u>(19,001)</u>
<b>Attributable to:</b>				
Equity holders of the parent	(14,682)	(19,433)	(23,787)	(19,093)
Minority interests	(27)	1	(126)	92
	<u>(14,709)</u>	<u>(19,432)</u>	<u>(23,913)</u>	<u>(19,001)</u>
<b>Earnings per share attributable to equity holders of the parent :</b>	<b>Cent</b>	<b>Cent</b>	<b>Cent</b>	<b>Cent</b>
Basic earnings / (loss) for the period (cent)	<u>(14.39)</u>	<u>(19.05)</u>	<u>(23.32)</u>	<u>(18.72)</u>

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

HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)

CONDENSED CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPT 2009

The figures have not been audited.

	As at 30 Sept 2009 RM '000 (Unaudited)	As at 31 Dec 2008 RM '000 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	27,806	30,397
Investment Properties	-	1,712
Land Held for Property Development	120,429	120,264
Prepaid Land Lease Payments	221	227
Assets Held For Sale	15,559	-
	<u>164,015</u>	<u>152,600</u>
<b>Current Assets</b>		
Property Development costs	3,345	31,051
Inventories	1,059	806
Trade Receivables	26,703	81,566
Other Receivables	32,336	13,078
Fixed Deposits	2,942	8,227
Cash and Bank Balances	18,098	2,355
	<u>84,483</u>	<u>137,083</u>
<b>TOTAL ASSETS</b>	<u>248,498</u>	<u>289,683</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Parent</b>		
Share Capital	102,000	102,000
Other Reserves	4,080	4,609
Accumulated Losses	(111,627)	(87,840)
	<u>(5,547)</u>	<u>18,769</u>
<b>Minority Interests</b>	<u>1,144</u>	<u>1,270</u>
<b>Total Equity</b>	<u>(4,403)</u>	<u>20,039</u>
<b>Non-Current Liabilities</b>		
Deferred Tax Liabilities	36	42
	<u>36</u>	<u>42</u>
<b>Current Liabilities</b>		
Provision for liquidated ascertained damages	21,006	23,054
Short Term Borrowings	83,468	16,411
Trade Payables	64,639	83,924
Other Payables	54,012	51,184
Hire Purchase Creditors	381	874
Term Loans	21,166	87,230
Tax payable	8,193	6,925
	<u>252,865</u>	<u>269,602</u>
<b>Total Liabilities</b>	<u>252,901</u>	<u>269,644</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>248,498</u>	<u>289,683</u>
<b>Net assets per share attributable to equity holders of the parent (RM)</b>	<u>(0.05)</u>	<u>0.18</u>

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

**HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the quarter ended 30 Sept 2009

The figures have not been audited.

<-----Attributable to Equity Holders of the Parent----->

	Share Capital (RM'000)	<u>Non-Distributable</u> Other Reserves (RM'000)	<u>Distributable</u> Accumulated Losses (RM'000)	Total (RM'000)	Minority Interest (RM'000)	Total Equity (RM'000)
<b>At 1 January 2009</b>	102,000	4,609	(87,840)	18,769	1,270	20,039
Net profit/(loss) for the period	-	-	(23,787)	(23,787)	(126)	(23,913)
Foreign currency translation	-	(529)	-	(529)	-	(529)
<b>At 30 Sept 2009</b>	<u>102,000</u>	<u>4,080</u>	<u>(111,627)</u>	<u>(5,547)</u>	<u>1,144</u>	<u>(4,403)</u>

<-----Attributable to Equity Holders of the Parent----->

	Share Capital (RM'000)	<u>Non-Distributable</u> Other Reserves (RM'000)	<u>Distributable</u> Accumulated Losses (RM'000)	Total (RM'000)	Minority Interest (RM'000)	Total Equity (RM'000)
<b>At 1 January 2008</b>	102,000	5,236	(31,766)	75,470	1,859	77,329
Net profit/(loss) for the period	-	-	(19,093)	(19,093)	92	(19,001)
Foreign currency translation	-	184	-	184	-	184
Dividend paid by subsidiary	-	-	-	-	(500)	(500)
<b>At 30 Sept 2008</b>	<u>102,000</u>	<u>5,420</u>	<u>(50,859)</u>	<u>56,561</u>	<u>1,451</u>	<u>58,012</u>

The Condensed Consolidated Statement 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

**HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

For the quarter ended 30 Sept 2009

**The figures have not been audited**

	9 months ended	
	30 Sept 2009 RM'000	30 Sept 2008 RM'000
Net cash flows generated from / (used in) operating activities	20,634	(43,761)
Net cash flows generated from / (used in) investing activities	(334)	21,814
Net cash flows generated from / used in financing activities	500	(15,898)
Net increase / (decrease) in cash and cash equivalents	<u>20,800</u>	<u>(37,845)</u>
Cash and cash equivalents at beginning of financial period	(5,599)	(15,560)
Cash and cash equivalents at end of financial period	<u><u>15,201</u></u>	<u><u>(53,405)</u></u>

Cash and cash equivalents at the end of the financial period comprise the following components:-

	As at 30 Sept 2009 RM '000	As at 30 Sept 2008 RM '000
Fixed Deposits	2,942	8,269
Cash and Bank Balances	18,098	1,097
Bank Overdrafts	<u>(5,839)</u>	<u>(62,771)</u>
	<u><u>15,201</u></u>	<u><u>(53,405)</u></u>

The Condensed Consolidated Cash Flow Statement 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