

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
(Incorporated in Malaysia)

**Condensed Consolidated Income Statements**

For the Second Quarter Ended 30 June 2007

(The figures below are unaudited)

	Individual quarter		Cumulative quarter	
	30.06.2007 RM'000	30.06.2006 RM'000	30.06.2007 RM'000	30.06.2006 RM'000
Continuing operations				
Revenue	139,174	134,843	291,815	247,701
Operating expenses	(132,063)	(130,258)	(280,010)	(241,498)
Depreciation and amortisation	(1,141)	(1,204)	(2,316)	(2,483)
Other income	366	276	723	444
Operating profit	<u>6,336</u>	<u>3,657</u>	<u>10,212</u>	<u>4,164</u>
Interest expenses	(1,899)	(1,406)	(3,779)	(2,569)
Interest income	317	268	549	490
Share of profit of associates	<u>1</u>	<u>(6)</u>	<u>19</u>	<u>(11)</u>
Profit before taxation	<u>4,755</u>	<u>2,513</u>	<u>7,001</u>	<u>2,074</u>
Taxation	<u>(1,388)</u>	<u>(713)</u>	<u>(2,076)</u>	<u>(1,265)</u>
Profit after taxation	<u>3,367</u>	<u>1,800</u>	<u>4,925</u>	<u>809</u>
Attributable to:-				
Equity holders of the parent	3,050	1,834	4,593	1,045
Minority Interest	<u>317</u>	<u>(34)</u>	<u>332</u>	<u>(236)</u>
	<u>3,367</u>	<u>1,800</u>	<u>4,925</u>	<u>809</u>
Earnings per share				
Basic (sen)	<u>6.81</u>	<u>4.10</u>	<u>10.26</u>	<u>2.33</u>
Diluted (sen)	<u>6.81</u>	<u>4.10</u>	<u>10.26</u>	<u>2.33</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.

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**Condensed Consolidated Balance Sheet
As at 30 June 2007**

(The figures below are unaudited)

	Unaudited As at 30.06.07 RM'000	Audited As at 31.12.06 RM'000
ASSETS		
Non-Current assets		
Property, plant & equipment	43,488	43,723
Investment properties	5,338	5,338
Prepaid land lease payments	12,219	12,371
Associated company	1,837	1,819
Investments	3,128	3,128
	<u>66,010</u>	<u>66,379</u>
Current assets		
Inventories	77,390	64,754
Trade & other receivables	177,439	161,179
Cash & cash equivalents	15,100	18,392
	<u>269,929</u>	<u>244,325</u>
TOTAL ASSETS	<u>335,939</u>	<u>310,704</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	44,774	44,774
Reserves	49,333	45,721
	<u>94,107</u>	<u>90,495</u>
Minority shareholders' interests	10,763	10,416
Total equity	<u>104,870</u>	<u>100,911</u>
Non-current liabilities		
Borrowings	7,049	6,973
Hire purchase liabilities	1,314	1,204
Deferred tax liabilities	1,965	1,630
	<u>10,328</u>	<u>9,807</u>
Current liabilities		
Trade & other payables	54,025	58,238
Borrowings	166,075	141,747
Taxation	641	1
	<u>220,741</u>	<u>199,986</u>
	<u>231,069</u>	<u>209,793</u>
TOTAL EQUITY AND LIABILITIES	<u>335,939</u>	<u>310,704</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	2.10	2.02

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
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Condensed Consolidated Statements of Changes in Equity For the Second Quarter Ended 30 June 2007

(The figures below are unaudited)

	Attributable to Equity Holders of the Parent					Total RM'000	Minority Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Negative Goodwill RM'000	Retained profit RM'000			
At 1 January 2007	44,774	16,972	13,075	-	15,674	90,495	10,416	100,911
Net profit/(loss) for the period	-	-	-	-	4,592	4,592	332	4,924
Partial disposal of a subsidiary company	-	-	-	-	1	1	15	16
Dividend paid	-	-	-	-	(981)	(981)	-	(981)
At 30 June 2007	44,774	16,972	13,075	-	19,286	94,107	10,763	104,870
At 1 January 2006	44,774	16,972	13,075	7,946	4,555	87,322	10,826	98,148
Effects of change in accounting policy -derecognition of negative goodwill As restated				(7,946)	7,946	-		
	44,774	16,972	13,075	-	12,501	87,322	10,826	98,148
Net profit/(loss) for the period	-	-	-	-	1,045	1,045	(236)	809
Issue of shares in subsidiary companies to minority interest	-	-	-	-	-	-	74	74
At 30 June 2006	44,774	16,972	13,075	-	13,546	88,367	10,664	99,031

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.

CHUAN HUAT RESOURCES BERHAD

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Condensed Consolidated Cash Flow Statements
For the Second Quarter Ended 30 June 2007

(The figures below are unaudited)

	6 months ended	
	30 June 2007	30 June 2006
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	7,001	2,074
Adjustment for non-cash flow :-		
Depreciation and amortisation	2,316	2,483
Interest expenses	3,779	2,569
Interest income	(549)	(490)
Non-cash items	245	737
Operating profit before changes in working capital	12,792	7,373
Changes in working capital:		
Net change in current assets	(29,969)	(35,345)
Net change in current liabilities	(3,838)	12,527
Cash used in operations	(21,015)	(15,445)
Interest income received	549	490
Interest expenses paid	(3,779)	(2,569)
Net tax paid	(343)	(464)
Net cash used in operating activities	(24,588)	(17,988)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,012)	(510)
Proceeds from disposal of property, plant and equipment	77	24
Proceeds from disposal of quoted shares	-	55
Dividend income	-	389
Net cash used in investing activities	(935)	(42)
Cash flows from financing activities		
Net proceeds from term loans	1,383	-
Net repayments of term loans	(947)	(885)
Net repayments of hire purchase liabilities	(1,203)	(1,198)
Net proceeds from short term borrowings	24,353	16,677
Proceeds from issuance of shares to minority interest	-	74
Proceeds from partial disposal of subsidiary company	12	-
Dividend paid	(981)	-
Net cash generated by financing activities	22,617	14,668
Net decrease in cash & cash equivalents	(2,906)	(3,362)
Cash & cash equivalents at beginning of the period	16,491	14,597
Cash & cash equivalents at end of the period	13,585	11,235

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.