

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
(Incorporated in Malaysia)

**Condensed Consolidated Income Statements****For the Third Quarter Ended 30 Sep 2007**

(The figures below are unaudited)

	Individual quarter		Cumulative quarter	
	30.09.2007 RM'000	30.09.2006 RM'000	30.09.2007 RM'000	30.09.2006 RM'000
Continuing operations				
Revenue	172,311	151,534	464,126	399,235
Operating expenses	(166,749)	(146,828)	(446,759)	(388,326)
Depreciation and amortisation	(1,126)	(1,209)	(3,442)	(3,692)
Other income	401	374	1,124	818
Operating profit	<u>4,837</u>	<u>3,871</u>	<u>15,049</u>	<u>8,035</u>
Interest expenses	(2,027)	(1,658)	(5,806)	(4,227)
Interest income	320	161	869	651
Share of profit of associates	<u>(15)</u>	<u>4</u>	<u>4</u>	<u>(7)</u>
Profit before taxation	<u>3,115</u>	<u>2,378</u>	<u>10,116</u>	<u>4,452</u>
Taxation	<u>(945)</u>	<u>(831)</u>	<u>(3,021)</u>	<u>(2,096)</u>
Profit after taxation	<u>2,170</u>	<u>1,547</u>	<u>7,095</u>	<u>2,356</u>
Attributable to:-				
Equity holders of the parent	2,054	1,594	6,647	2,639
Minority Interest	<u>116</u>	<u>(47)</u>	<u>448</u>	<u>(283)</u>
	<u>2,170</u>	<u>1,547</u>	<u>7,095</u>	<u>2,356</u>
Earnings per share				
Basic (sen)	<u>1.64</u>	<u>3.56</u>	<u>5.30</u>	<u>5.89</u>
Diluted (sen)	<u>1.64</u>	<u>3.56</u>	<u>5.30</u>	<u>5.89</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 Sep 2007

(The figures below are unaudited)

	Unaudited As at 30.09.07 RM'000	Audited As at 31.12.06 RM'000
ASSETS		
Non-Current assets		
Property, plant & equipment	43,756	43,723
Investment properties	5,338	5,338
Prepaid land lease payments	12,142	12,371
Associated company	-	1,819
Investments	3,128	3,128
	<u>64,364</u>	<u>66,379</u>
Current assets		
Inventories	73,906	64,754
Trade & other receivables	201,208	161,179
Cash & cash equivalents	12,995	18,392
	<u>288,109</u>	<u>244,325</u>
TOTAL ASSETS	<u>352,473</u>	<u>310,704</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	62,684	44,774
Reserves	32,334	45,721
	<u>95,018</u>	<u>90,495</u>
Minority shareholders' interests	10,879	10,416
Total equity	<u>105,897</u>	<u>100,911</u>
Non-current liabilities		
Borrowings	6,492	6,973
Hire purchase liabilities	1,593	1,204
Deferred tax liabilities	2,131	1,630
	<u>10,216</u>	<u>9,807</u>
Current liabilities		
Trade & other payables	65,888	58,238
Borrowings	169,763	141,747
Taxation	709	1
	<u>236,360</u>	<u>199,986</u>
	<u>246,576</u>	<u>209,793</u>
TOTAL EQUITY AND LIABILITIES	<u>352,473</u>	<u>310,704</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.76	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.

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Condensed Consolidated Statements of Changes in Equity For the Third Quarter Ended 30 Sep 2007 (The figures below are unaudited)

	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	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	-	-	-	-	6,646	6,646	448	7,094
Partial disposal of a subsidiary company	-	-	-	-	1	1	15	16
Dividend paid	-	-	-	-	(2,124)	(2,124)	-	(2,124)
Capitalised of bonus issue by a subsidiary company	-	-	8,000	-	(8,000)	-	-	-
Bonus issue	17,910	(16,972)	-	-	(938)	-	-	-
At 30 September 2007	62,684	-	21,075	-	11,259	95,018	10,879	105,897
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	-	-	-	(7,946)	7,946	-	-	-
As restated	44,774	16,972	13,075	-	12,501	87,322	10,826	98,148
Net profit/(loss) for the period	-	-	-	-	2,639	2,639	(283)	2,356
Dividend paid	-	-	-	-	(322)	(322)	-	(322)
Issue of shares in subsidiary companies to minority interest	-	-	-	-	-	-	74	74
At 30 September 2006	44,774	16,972	13,075	-	14,818	89,639	10,617	100,256

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.

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Condensed Consolidated Cash Flow Statements
For the Third Quarter Ended 30 Sep 2007

(The figures below are unaudited)

	9 months ended	
	30 Sep 2007	30 Sep 2006
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	10,116	4,452
Adjustment for non-cash flow :-		
Depreciation and amortisation	3,442	3,692
Interest expenses	5,806	4,227
Interest income	(869)	(651)
Non-cash items	765	1,846
Operating profit before changes in working capital	19,260	13,566
Changes in working capital:		
Net change in current assets	(50,887)	(42,919)
Net change in current liabilities	8,131	8,162
Cash used in operations	(23,496)	(21,191)
Interest income received	869	651
Interest expenses paid	(5,806)	(4,227)
Net tax paid	(1,011)	(1,140)
Net cash used in operating activities	(29,444)	(25,907)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,586)	(1,032)
Proceeds from disposal of property, plant and equipment	174	181
Proceeds from disposal of quoted shares	-	55
Proceeds from disposal of an associated company	1,822	-
Dividend income	-	389
Net cash used in investing activities	410	(407)
Cash flows from financing activities		
Net proceeds from term loans	1,790	1,218
Net repayments of term loans	(1,534)	(1,313)
Net repayments of hire purchase liabilities	(1,786)	(1,859)
Net proceeds from short term borrowings	26,195	27,232
Proceeds from issuance of shares to minority interest	-	74
Proceeds from partial disposal of subsidiary company	12	-
Dividend paid	(2,124)	(322)
Net cash generated by financing activities	22,553	25,030
Net decrease in cash & cash equivalents	(6,481)	(1,284)
Cash & cash equivalents at beginning of the period	16,491	14,597
Cash & cash equivalents at end of the period	10,010	13,313

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.