

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
(Incorporated in Malaysia)

**Condensed Consolidated Income Statements****For the First Quarter Ended 31 March 2008**

(The figures below are unaudited)

	Individual quarter		Cumulative quarter	
	31.03.2008 RM'000	31.03.2007 RM'000	31.03.2008 RM'000	31.03.2007 RM'000
Continuing operations				
Revenue	171,944	152,641	171,944	152,641
Operating expenses	(162,460)	(147,947)	(162,460)	(147,947)
Depreciation and amortisation	(1,046)	(1,175)	(1,046)	(1,175)
Other income	697	357	697	357
Operating profit	<u>9,135</u>	<u>3,876</u>	<u>9,135</u>	<u>3,876</u>
Interest expenses	(1,950)	(1,880)	(1,950)	(1,880)
Interest income	213	232	213	232
Share of profit of associates	<u>-</u>	<u>18</u>	<u>-</u>	<u>18</u>
Profit before taxation	<u>7,398</u>	<u>2,246</u>	<u>7,398</u>	<u>2,246</u>
Taxation	<u>(2,084)</u>	<u>(688)</u>	<u>(2,084)</u>	<u>(688)</u>
Profit after taxation	<u>5,314</u>	<u>1,558</u>	<u>5,314</u>	<u>1,558</u>
Attributable to:-				
Equity holders of the parent	5,186	1,546	5,186	1,546
Minority Interest	<u>128</u>	<u>12</u>	<u>128</u>	<u>12</u>
	<u>5,314</u>	<u>1,558</u>	<u>5,314</u>	<u>1,558</u>
Earnings per share				
Basic (sen)	<u>4.14</u>	<u>3.45</u>	<u>4.14</u>	<u>3.45</u>
Diluted (sen)	<u>4.14</u>	<u>3.45</u>	<u>4.14</u>	<u>3.45</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007 and accompanying explanatory notes attached to the interim financial statements.

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
(Incorporated in Malaysia)

**Condensed Consolidated Balance Sheet****As at 31 December 2008**

(The figures below are unaudited)

	Unaudited As at 31.03.08 RM'000	Audited As at 31.12.07 RM'000
ASSETS		
Non-Current assets		
Property, plant & equipment	43,032	44,261
Investment properties	5,338	5,338
Prepaid land lease payments	11,990	12,066
Associated company	-	-
Investments	3,038	3,055
	<u>63,398</u>	<u>64,720</u>
Current assets		
Inventories	83,935	79,902
Trade & other receivables	160,114	160,524
Cash & cash equivalents	28,253	19,732
	<u>272,302</u>	<u>260,158</u>
TOTAL ASSETS	<u>335,700</u>	<u>324,878</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	62,684	62,684
Reserves	39,268	34,082
	<u>101,952</u>	<u>96,766</u>
Minority shareholders' interests	11,031	10,906
Total equity	<u>112,983</u>	<u>107,672</u>
Non-current liabilities		
Borrowings	5,050	5,779
Hire purchase liabilities	1,215	1,420
Deferred tax liabilities	2,219	2,268
	<u>8,484</u>	<u>9,467</u>
Current liabilities		
Trade & other payables	48,596	47,181
Borrowings	163,444	159,964
Taxation	2,193	594
	<u>214,233</u>	<u>207,739</u>
	<u>222,717</u>	<u>217,206</u>
TOTAL EQUITY AND LIABILITIES	<u>335,700</u>	<u>324,878</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.81	0.77

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007 and accompanying explanatory notes attached to the interim financial statements.

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W

(Incorporated in Malaysia)

**Condensed Consolidated Statements of Changes in Equity****For the First Quarter Ended 31 March 2008**

(The figures below are unaudited)

	Attributable to Equity Holders of the Parent				Minority Interest RM'000	Total Equity RM'000	
	Non-Distributable			Distributable Retained profit RM'000			
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000				Total RM'000
At 1 January 2008	62,684	-	21,074	13,008	96,766	10,906	107,672
Net profit for the year	-	-	-	5,186	5,186	128	5,314
Disposal of a subsidiary company	-	-	-	-	-	(3)	(3)
At 31 March 2008	62,684	-	21,074	18,194	101,952	11,031	112,983
At 1 January 2007	44,774	16,972	13,075	15,674	90,495	10,416	100,911
Net profit for the year	-	-	-	1,546	1,546	12	1,558
At 31 March 2007	44,774	16,972	13,075	17,220	92,041	10,428	102,469

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 2007 and accompanying explanatory notes attached to the interim financial statements.

CHUAN HUAT RESOURCES BERHADCompany No. 290729-W
(Incorporated in Malaysia)**Condensed Consolidated Cash Flow Statements
For the First Quarter Ended 31 March 2008**

(The figures below are unaudited)

	3 months ended	
	31 March 2008	31 March 2007
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	7,398	2,246
Adjustment for non-cash flow :-		
Depreciation and amortisation	1,046	1,175
Interest expenses	1,950	1,880
Interest income	(213)	(232)
Non-cash items	1,034	115
Operating profit before changes in working capital	11,215	5,184
Changes in working capital:		
Net change in current assets	(4,922)	(27,583)
Net change in current liabilities	1,622	(7,723)
Cash used in operations	7,915	(30,122)
Interest income received	213	232
Interest expenses paid	(1,950)	(1,880)
Net tax paid	(385)	(490)
Net cash used in operating activities	5,793	(32,260)
Cash flows from investing activities		
Purchase of property, plant and equipment	(239)	(630)
Proceeds from disposal of property, plant and equipment	631	-
Net cash outflow from disposal of a subsidiary company	(3)	-
Net cash used in investing activities	389	(630)
Cash flows from financing activities		
Proceeds from term loans	-	1,383
Repayments of term loans	(687)	(397)
Repayments of hire purchase liabilities	(412)	(586)
Net proceeds from short term borrowings	3,724	25,308
Net cash generated by financing activities	2,625	25,708
Net decrease in cash & cash equivalents	8,807	(7,182)
Cash & cash equivalents at beginning of the year	18,425	16,491
Cash & cash equivalents at end of the period	27,232	9,309

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007 and accompanying explanatory notes attached to the interim financial statements.