

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
(Incorporated in Malaysia)

**Condensed Consolidated Income Statements**

For the Second Quarter Ended 30 June 2008

(The figures below are unaudited)

	Individual quarter		Cumulative quarter	
	30.06.2008 RM'000	30.06.2007 RM'000	30.06.2008 RM'000	30.06.2007 RM'000
Continuing operations				
Revenue	207,610	139,174	379,554	291,815
Operating expenses	(189,555)	(132,063)	(352,015)	(280,010)
Depreciation and amortisation	(1,118)	(1,141)	(2,164)	(2,316)
Other income	1,094	366	1,791	723
Operating profit	<u>18,031</u>	<u>6,336</u>	<u>27,166</u>	<u>10,212</u>
Interest expenses	(1,946)	(1,899)	(3,896)	(3,779)
Interest income	311	317	524	549
Share of profit of associates	<u>-</u>	<u>1</u>	<u>-</u>	<u>19</u>
Profit before taxation	<u>16,396</u>	<u>4,755</u>	<u>23,794</u>	<u>7,001</u>
Taxation	<u>(4,268)</u>	<u>(1,388)</u>	<u>(6,352)</u>	<u>(2,076)</u>
Profit after taxation	<u>12,128</u>	<u>3,367</u>	<u>17,442</u>	<u>4,925</u>
Attributable to:-				
Equity holders of the parent	11,796	3,050	16,982	4,593
Minority Interest	<u>332</u>	<u>317</u>	<u>460</u>	<u>332</u>
	<u>12,128</u>	<u>3,367</u>	<u>17,442</u>	<u>4,925</u>
Earnings per share				
Basic (sen)	<u>9.41</u>	<u>6.81</u>	<u>13.55</u>	<u>10.26</u>
Diluted (sen)	<u>9.41</u>	<u>6.81</u>	<u>13.55</u>	<u>10.26</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

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**Condensed Consolidated Balance Sheet
As at 30 June 2008**

(The figures below are unaudited)

	Unaudited As at 30.06.08 RM'000	Audited As at 31.12.07 RM'000
ASSETS		
Non-Current assets		
Property, plant & equipment	44,563	44,261
Investment properties	5,403	5,338
Prepaid land lease payments	11,913	12,066
Associated company Investments	-	-
	<u>3,020</u>	<u>3,055</u>
	<u>64,899</u>	<u>64,720</u>
Current assets		
Inventories	101,052	79,902
Trade & other receivables	182,975	160,524
Cash & cash equivalents	24,523	19,732
	<u>308,550</u>	<u>260,158</u>
TOTAL ASSETS	<u>373,449</u>	<u>324,878</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	62,684	62,684
Reserves	49,672	34,082
	<u>112,356</u>	<u>96,766</u>
Minority shareholders' interests	11,483	10,906
Total equity	<u>123,839</u>	<u>107,672</u>
Non-current liabilities		
Borrowings	4,369	5,779
Hire purchase liabilities	2,066	1,420
Deferred tax liabilities	2,236	2,268
	<u>8,671</u>	<u>9,467</u>
Current liabilities		
Trade & other payables	59,969	47,181
Borrowings	175,328	159,964
Taxation	5,642	594
	<u>240,939</u>	<u>207,739</u>
	<u>249,610</u>	<u>217,206</u>
TOTAL EQUITY AND LIABILITIES	<u>373,449</u>	<u>324,878</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.90	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 Second Quarter Ended 30 June 2008**

(The figures below are unaudited)

	Attributable to Equity Holders of the Parent				Minority Interest RM'000	Total Equity RM'000	
	Non-Distributable			Distributable			
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Retained profit 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	-	-	-	16,982	16,982	460	17,442
Disposal of a subsidiary company	-	-	-	-	-	(3)	(3)
Issuance of shares to minority interest	-	-	-	-	-	120	120
Dividend paid	-	-	-	(1,392)	(1,392)	-	(1,392)
At 30 June 2008	62,684	-	21,074	28,598	112,356	11,483	123,839
At 1 January 2007	44,774	16,972	13,075	15,674	90,495	10,416	100,911
Net profit for the year	-	-	-	4,593	4,593	332	4,925
Partial disposal of a subsidiary company	-	-	-	-	-	15	15
Dividend paid	-	-	-	(981)	(981)	-	(981)
At 30 June 2007	44,774	16,972	13,075	19,286	94,107	10,763	104,870

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 BERHAD

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Condensed Consolidated Cash Flow Statements
For the Second Quarter Ended 30 June 2008

(The figures below are unaudited)

	6 months ended	
	30 June 2008	30 June 2007
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	23,794	7,001
Adjustment for non-cash flow :-		
Depreciation and amortisation	2,164	2,316
Interest expenses	3,896	3,779
Interest income	(524)	(549)
Non-cash items	1,447	245
Operating profit before changes in working capital	30,777	12,792
Changes in working capital:		
Net change in current assets	(45,345)	(29,969)
Net change in current liabilities	12,866	(3,838)
Cash used in operations	(1,702)	(21,015)
Interest income received	524	549
Interest expenses paid	(3,896)	(3,779)
Net tax paid	(1,079)	(343)
Net cash used in operating activities	(6,153)	(24,588)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,444)	(1,012)
Purchase of investment property	(190)	-
Proceeds from disposal of property, plant and equipment	750	77
Proceeds from disposal of investment property	120	-
Net cash outflow from disposal of a subsidiary company	(3)	-
Net cash used in investing activities	(767)	(935)
Cash flows from financing activities		
Proceeds from term loans	-	1,383
Repayments of term loans	(1,354)	(947)
Net repayments of hire purchase liabilities	(971)	(1,203)
Net proceeds from short term borrowings	14,675	24,353
Proceeds from partial disposal of subsidiary company	-	12
Proceeds from issuance of shares to minority interest	120	-
Dividend paid	(1,392)	(981)
Net cash generated by financing activities	11,078	22,617
Net decrease in cash & cash equivalents	4,158	(2,906)
Cash & cash equivalents at beginning of the year	18,425	16,491
Cash & cash equivalents at end of the period	22,583	13,585

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.