

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
(Incorporated in Malaysia)

**Condensed Consolidated Income Statements****For the Third Quarter Ended 30 Sept 2008**

(The figures below are unaudited)

	Individual quarter		Cumulative quarter	
	30.09.2008 RM'000	30.09.2007 RM'000	30.09.2008 RM'000	30.09.2007 RM'000
Continuing operations				
Revenue	179,848	172,311	559,402	464,126
Operating expenses	(169,020)	(166,749)	(521,035)	(446,759)
Depreciation and amortisation	(1,085)	(1,126)	(3,249)	(3,442)
Other income	142	401	1,933	1,124
Operating profit	<u>9,885</u>	<u>4,837</u>	<u>37,051</u>	<u>15,049</u>
Interest expenses	(1,954)	(2,027)	(5,850)	(5,806)
Interest income	203	320	727	869
Share of profit of associates	<u>-</u>	<u>(15)</u>	<u>-</u>	<u>4</u>
Profit before taxation	<u>8,134</u>	<u>3,115</u>	<u>31,928</u>	<u>10,116</u>
Taxation	<u>(2,699)</u>	<u>(945)</u>	<u>(9,051)</u>	<u>(3,021)</u>
Profit after taxation	<u>5,435</u>	<u>2,170</u>	<u>22,877</u>	<u>7,095</u>
Attributable to:-				
Equity holders of the parent	5,176	2,054	22,158	6,647
Minority Interest	259	116	719	448
	<u>5,435</u>	<u>2,170</u>	<u>22,877</u>	<u>7,095</u>
Earnings per share				
Basic (sen)	<u>4.13</u>	<u>1.64</u>	<u>17.67</u>	<u>5.30</u>
Diluted (sen)	<u>4.13</u>	<u>1.64</u>	<u>17.67</u>	<u>5.30</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.

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

(The figures below are unaudited)

	Unaudited As at 30.09.08 RM'000	Audited As at 31.12.07 RM'000
ASSETS		
Non-Current assets		
Property, plant & equipment	47,101	44,261
Investment properties	5,588	5,338
Prepaid land lease payments	11,837	12,066
Intangible assets	776	-
Investments	3,002	3,055
	<u>68,304</u>	<u>64,720</u>
Current assets		
Inventories	88,233	79,902
Trade & other receivables	139,179	160,524
Cash & cash equivalents	23,203	19,732
	<u>250,615</u>	<u>260,158</u>
TOTAL ASSETS	<u>318,919</u>	<u>324,878</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	62,684	62,684
Reserves	53,457	34,082
	<u>116,141</u>	<u>96,766</u>
Minority shareholders' interests	10,517	10,906
Total equity	<u>126,658</u>	<u>107,672</u>
Non-current liabilities		
Borrowings	3,643	5,779
Hire purchase liabilities	2,412	1,420
Deferred tax liabilities	2,430	2,268
	<u>8,485</u>	<u>9,467</u>
Current liabilities		
Trade & other payables	35,259	47,181
Borrowings	143,726	159,964
Taxation	4,791	594
	<u>183,776</u>	<u>207,739</u>
	<u>192,261</u>	<u>217,206</u>
TOTAL EQUITY AND LIABILITIES	<u>318,919</u>	<u>324,878</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.93	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 Third Quarter Ended 30 Sept 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			
At 1 January 2008	62,684	-	21,074	13,008	96,766	10,906	107,672
Net profit for the year	-	-	-	22,158	22,158	719	22,877
Disposal of a subsidiary company	-	-	-	-	-	(1,228)	(1,228)
Issuance of shares to minority interest	-	-	-	-	-	120	120
Dividend paid	-	-	-	(2,783)	(2,783)	-	(2,783)
At 30 Sept 2008	62,684	-	21,074	32,383	116,141	10,517	126,658
At 1 January 2007	44,774	16,972	13,075	15,674	90,495	10,416	100,911
Net profit for the year	-	-	-	6,647	6,647	448	7,095
Partial disposal of a subsidiary company	-	-	-	-	-	15	15
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 Sept 2007	62,684	-	21,075	11,259	95,018	10,879	105,897

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 Third Quarter Ended 30 Sept 2008

(The figures below are unaudited)

	9 months ended	
	30 Sept 2008	30 Sept 2007
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	31,928	10,116
Adjustment for non-cash flow :-		
Depreciation and amortisation	3,249	3,442
Interest expenses	5,850	5,806
Interest income	(727)	(869)
Non-cash items	3,022	765
Operating profit before changes in working capital	43,322	19,260
Changes in working capital:		
Net change in current assets	9,717	(50,887)
Net change in current liabilities	(11,923)	8,131
Cash used in operations	41,116	(23,496)
Interest income received	727	869
Interest expenses paid	(5,850)	(5,806)
Net tax paid	(4,249)	(1,011)
Net cash used in operating activities	31,744	(29,444)
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,065)	(1,586)
Purchase of investment property	(375)	-
Purchase of additional shares from minority interest	(2,000)	-
Proceeds from disposal of property, plant and equipment	1,287	174
Proceeds from disposal of investment property	120	-
Proceeds from disposal of associated company	-	1,822
Net cash outflow from disposal of a subsidiary company	(7)	-
Net cash used in investing activities	(6,040)	410
Cash flows from financing activities		
Proceeds from term loans	-	1,790
Repayments of term loans	(2,040)	(1,534)
Net repayments of hire purchase liabilities	(1,196)	(1,786)
Net proceeds from/ (repayment) of short term borrowings	(16,081)	26,195
Proceeds from partial disposal of subsidiary company	-	12
Proceeds from issuance of shares to minority interest	120	-
Dividend paid	(2,783)	(2,124)
Net cash generated by financing activities	(21,980)	22,553
Net decrease in cash & cash equivalents	3,724	(6,481)
Cash & cash equivalents at beginning of the year	18,425	16,491
Cash & cash equivalents at end of the period	22,149	10,010

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.