

**CHUAN HUAT RESOURCES BERHAD**

Company No. 290729-W  
(Incorporated in Malaysia)

**Condensed Consolidated Income Statements**

**For the Fourth Quarter Ended 31 Dec 2008**

(The figures below are unaudited)

	Individual quarter		Cumulative quarter	
	31.12.2008 RM'000	31.12.2007 RM'000	31.12.2008 RM'000	31.12.2007 RM'000
<b>Continuing operations</b>				
Revenue	134,154	136,838	693,556	600,964
Operating expenses	(132,931)	(131,660)	(653,966)	(578,419)
Depreciation and amortisation	(1,136)	(1,245)	(4,385)	(4,687)
Other income	1,748	371	3,681	1,495
<b>Operating profit</b>	<u>1,835</u>	<u>4,304</u>	<u>38,886</u>	<u>19,353</u>
Interest expenses	(1,570)	(2,029)	(7,420)	(7,835)
Interest income	208	278	935	1,147
Share of profit of associates	<u>-</u>	<u>(4)</u>	<u>-</u>	<u>-</u>
<b>Profit before taxation</b>	473	2,549	32,401	12,665
Taxation	<u>186</u>	<u>(748)</u>	<u>(8,865)</u>	<u>(3,769)</u>
<b>Profit after taxation</b>	<u>659</u>	<u>1,801</u>	<u>23,536</u>	<u>8,896</u>
<b>Attributable to:-</b>				
Equity holders of the parent	671	1,748	22,829	8,395
Minority Interest	<u>(12)</u>	<u>53</u>	<u>707</u>	<u>501</u>
	<u>659</u>	<u>1,801</u>	<u>23,536</u>	<u>8,896</u>
<b>Earnings per share</b>				
Basic (sen)	<u>0.54</u>	<u>1.39</u>	<u>18.21</u>	<u>6.70</u>
Diluted (sen)	<u>0.54</u>	<u>1.39</u>	<u>18.21</u>	<u>6.70</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)

	<b>Unaudited As at 31.12.08 RM'000</b>	<b>Audited As at 31.12.07 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current assets</b>		
Property, plant & equipment	46,385	44,261
Investment properties	5,588	5,338
Prepaid land lease payments	11,761	12,066
Intangible assets	776	-
Investments	2,984	3,055
	<u>67,494</u>	<u>64,720</u>
<b>Current assets</b>		
Inventories	62,125	79,902
Trade & other receivables	178,445	160,524
Cash & cash equivalents	27,460	19,732
	<u>268,030</u>	<u>260,158</u>
<b>TOTAL ASSETS</b>	<b><u>335,524</u></b>	<b><u>324,878</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share Capital	62,684	62,684
Reserves	54,128	34,082
	<u>116,812</u>	<u>96,766</u>
<b>Minority shareholders' interests</b>	10,489	10,906
<b>Total equity</b>	<u>127,301</u>	<u>107,672</u>
<b>Non-current liabilities</b>		
Borrowings	2,949	5,779
Hire purchase liabilities	2,132	1,420
Deferred tax liabilities	2,412	2,268
	<u>7,493</u>	<u>9,467</u>
<b>Current liabilities</b>		
Trade & other payables	38,639	47,181
Borrowings	161,891	159,964
Taxation	200	594
	<u>200,730</u>	<u>207,739</u>
	<u>208,223</u>	<u>217,206</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>335,524</u></b>	<b><u>324,878</u></b>
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 Fourth Quarter Ended 31 Dec 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	-	-	-	22,829	22,829	707	23,536
Disposal of a subsidiary company	-	-	(2)	2	-	(1,228)	(1,228)
Issuance of shares to minority interest	-	-	-	-	-	120	120
Dividend paid	-	-	-	(2,783)	(2,783)	-	(2,783)
Dividend paid to minority shareholder	-	-	-	-	-	(16)	(16)
<b>At 31 Dec 2008</b>	<b>62,684</b>	<b>-</b>	<b>21,072</b>	<b>33,056</b>	<b>116,812</b>	<b>10,489</b>	<b>127,301</b>
At 1 January 2007	44,774	16,972	13,075	15,674	90,495	10,416	100,911
Net profit for the year	-	-	-	8,395	8,395	501	8,896
Partial disposal of a subsidiary company	-	-	-	-	-	15	15
Acquisition of additional shares in a subsidiary company from minority interest	-	-	-	-	-	(26)	(26)
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)	-	-	-
<b>At 31 Dec 2007</b>	<b>62,684</b>	<b>-</b>	<b>21,075</b>	<b>13,007</b>	<b>96,766</b>	<b>10,906</b>	<b>107,672</b>

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**

Company No. 290729-W  
(Incorporated in Malaysia)




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**Condensed Consolidated Cash Flow Statements**  
**For the Fourth Quarter Ended 31 Dec 2008**

(The figures below are unaudited)

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	12 months ended	
	31 Dec 2008	31 Dec 2007
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	32,401	12,665
<b>Adjustment for non-cash flow :-</b>		
Depreciation and amortisation	4,385	4,687
Interest expenses	7,420	7,835
Interest income	(935)	(1,147)
Non-cash items	3,022	2,590
Operating profit before changes in working capital	46,293	26,630
Changes in working capital:		
Net change in current assets	9,717	(18,298)
Net change in current liabilities	(11,923)	(10,240)
Cash used in operations	44,087	(1,908)
Interest income received	935	1,120
Interest expenses paid	(7,420)	(7,835)
Net tax paid	(4,249)	(1,737)
Net cash used in operating activities	33,353	(10,360)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(5,065)	(4,370)
Purchase of investment property	(375)	-
Purchase of additional shares from minority interest	(2,000)	-
Purchase of additional shares in a subsidiary company	-	(26)
Proceeds from disposal of property, plant and equipment	1,287	1,655
Proceeds from disposal of investment property	120	-
Proceeds from issuance of shares to minority interest	120	-
Proceeds from disposal of associated company	-	1,868
Proceeds from partial disposal of a subsidiary company	-	12
Interest received	-	27
Net cash outflow from disposal of a subsidiary company	(7)	-
Net cash used in investing activities	(5,920)	(834)
<b>Cash flows from financing activities</b>		
Proceeds from term loans	-	1,790
Repayments of term loans	(2,040)	(2,219)
Net repayments of hire purchase liabilities	(1,196)	(2,365)
Net proceeds from/ (repayment) of short term borrowings	(16,081)	18,046
Dividend paid	(2,783)	(2,124)
Increase in fixed deposits pledged	-	(241)
Net cash generated by financing activities	(22,100)	12,887
Net decrease in cash & cash equivalents	5,333	1,693
Cash & cash equivalents at beginning of the year	18,425	16,491
<b>Cash &amp; cash equivalents at end of the year</b>	<b>23,758</b>	<b>18,184</b>

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.