

YONG TAI BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2008 (RM'000)	Preceding Year Corresponding Quarter 30.09.2007 (RM'000)	Current Year To date 30.09.2008 (RM'000)	Preceding Year Corresponding Period 30.09.2007 (RM'000)
Revenue	42,631	46,617	42,631	46,617
Cost of sales	(38,528)	(41,129)	(38,528)	(41,129)
Gross Profit	4,103	5,488	4,103	5,488
Other Income	277	226	277	226
Other expenses	(4,506)	(3,953)	(4,506)	(3,953)
Finance costs	(555)	(737)	(555)	(737)
(Loss)/Profit before tax	(681)	1,024	(681)	1,024
Taxation	(176)	(154)	(176)	(154)
(Loss)/ Profit for the period	(857)	870	(857)	870
Attributable to:				
Equity holders of the parent	(1,160)	423	(1,160)	423
Minority interest	303	447	303	447
(Net loss)/profit for the period	(857)	870	(857)	870
Earning per share attributable to equity holders of the parent				
(LPS) - Basic (sen)	(2.89)	1.05	(2.89)	1.05
- Diluted (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the financial year ended 30th June 2008)

YONG TAI BERHAD
CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 SEPTEMBER 2008

	(Unaudited) As at 30.09.2008 RM'000	(Audited) As at 30.06.2008 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	22,351	22,775
Prepaid land leases	845	851
Investment Properties	11,133	11,133
Deferred tax assets	15	15
	<u>34,344</u>	<u>34,774</u>
Current Assets		
Inventories	37,151	34,371
Trade receivables	38,113	42,023
Other receivables	2,542	4,441
Tax in credit	1,146	1,059
Fixed Deposit	474	474
Cash and Bank Balances	11,999	8,388
	<u>91,425</u>	<u>90,756</u>
TOTAL ASSETS	125,769	125,530
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	40,115	40,115
Reserves		
Share premium	1,626	1,626
Other Reserves	4,363	4,178
Retained Earnings	(39)	1,120
	<u>46,065</u>	<u>47,039</u>
Minority Interest	4,232	3,659
Total equity	<u>50,297</u>	<u>50,698</u>
Non-Current liabilities		
Borrowings	1,047	1,188
Deferred tax liability	706	706
	<u>1,753</u>	<u>1,894</u>
Current Liabilities		
Trade payables	11,446	12,277
Other payables	14,067	14,560
Amount due to directors	14,151	12,213
Bank overdraft	17,260	16,886
Borrowings	16,472	16,801
Provision for Taxation	323	201
	<u>73,719</u>	<u>72,938</u>
Total liabilities	<u>75,472</u>	<u>74,832</u>
TOTAL EQUITY AND LIABILITIES	125,769	125,530
Net Assets per share	1.25	1.26

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the financial year ended 30th June 2008)

YONG TAI BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

	3 months ended 30.09.2008 (RM'000)	3 months ended 30.09.2007 (RM'000)
Cash flows from operating activities		
Net (Loss) / Profit before taxation	(681)	1,024
Adjustment for non-cash flow:-		
Depreciation	536	732
Interest expenses	555	737
Amortisation of prepaid lease payments	6	6
Gain on disposal of property, plant & equipment	(1)	-
Operating profit before changes in working capital	<u>415</u>	<u>2,499</u>
(Increase) in inventories	(2,630)	(1,315)
Decrease / (Increase) in receivables	6,312	(3,769)
(Decrease) / Increase in payables	(2,109)	4,265
Increase / (Decrease) in amount due to Directors	<u>1,896</u>	<u>(24)</u>
Cash generated from operations	3,884	1,656
Interest paid	(555)	(737)
Tax paid	<u>(154)</u>	<u>(56)</u>
Net cash from operating activities	<u>3,175</u>	<u>863</u>
Cash flows from investing activities		
Proceeds from disposal of property, plant & equipment	1	-
Purchase of property, plant and equipment	<u>(112)</u>	<u>(414)</u>
Net cash used in investing activities	<u>(111)</u>	<u>(414)</u>
Cash flows from financing activities		
Net proceeds from short term borrowings	(316)	867
Repayment of hire purchase creditors	(24)	(28)
Repayment of term loans	<u>(130)</u>	<u>(195)</u>
Net cash (used in) / from financing activities	<u>(470)</u>	<u>644</u>
Net increase in cash & cash equivalents	2,594	1,093
Effect of foreign exchange changes	643	(12)
Cash & cash equivalents at beginning of period	(8,498)	(11,893)
Cash & cash equivalents at end of period	<u><u>(5,261)</u></u>	<u><u>(10,812)</u></u>
Cash & cash equivalents comprise:		
Cash and bank balances	11,999	6,394
Bank overdrafts	<u>(17,260)</u>	<u>(17,206)</u>
	<u><u>(5,261)</u></u>	<u><u>(10,812)</u></u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 30th June 2008)

YONG TAI BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2007

	← 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)	Foreign Exchange Reserve (RM'000)	Revaluation reserve (RM'000)	Retained Earnings (RM'000)	Total (RM'000)		
At 1 July 2007	40,115	1,626	18	4,020	2,812	48,591	1,852	50,443
Foreign Exchange Translation	-	-	(5)	-	-	(5)	(7)	(12)
Revaluation surplus	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	423	423	447	870
At 30 September 2007	<u>40,115</u>	<u>1,626</u>	<u>13</u>	<u>4,020</u>	<u>3,235</u>	<u>49,009</u>	<u>2,292</u>	<u>51,301</u>

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2008

	← 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)	Foreign Exchange Reserve (RM'000)	Revaluation reserve (RM'000)	Retained Earnings (RM'000)	Total (RM'000)		
At 1 July 2008	40,115	1,626	114	4,064	1,121	47,040	3,659	50,699
Foreign Exchange Translation	-	-	185	-	-	185	270	455
Revaluation surplus	-	-	-	-	-	-	-	-
(Loss)/ Profit for the period	-	-	-	-	(1,160)	(1,160)	303	(857)
At 30 September 2008	<u>40,115</u>	<u>1,626</u>	<u>299</u>	<u>4,064</u>	<u>(39)</u>	<u>46,065</u>	<u>4,232</u>	<u>50,297</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30th June 2008)