

AHMAD ZAKI RESOURCES BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE 6 MONTHS ENDED 30 JUNE 2008
(Figures have not been audited)

6 months ended 30 June 2008

| | Attributable to equity holders of the parent | | | | | | Minority Interest | Total Equity | |
|--|--|---------------|---------------------------|-----------------|-------------------------------|-------------------|--------------------|------------------|--------------------|
| | Share Capital | Share Premium | Forex Translation Reserve | Capital Reserve | Reserve on Share Base Payment | Retained Profits | | | Sub-total |
| Balance at the beginning of the period/year | 69,132,900 | 4,723,875 | (1,425,488) | 67,951 | 0 | 86,453,281 | 158,952,519 | 3,603,457 | 162,555,976 |
| Movements during the year | | | | | | | | | |
| Issue of option pursuant to ESOS | | 0 | 0 | 0 | 1,446,723 | 0 | 1,446,723 | 0 | 1,446,723 |
| Transfer of expired option to retained profit | | | | | (1,446,723) | 1,446,723 | 0 | 0 | 0 |
| Addition paid up capital from Minority Interest | | | | | | | 0 | 340,000 | 340,000 |
| Issue of shares pursuant to Rights Issue | 69,132,900 | (3,813,329) | | | | (16,926,541) | 48,393,030 | | 48,393,030 |
| Corporate Exercise Expenses | | (910,546) | | | | | (910,546) | | (910,546) |
| Net profit for the year | 0 | 0 | 0 | 0 | 0 | 7,150,772 | 7,150,772 | 452,571 | 7,603,343 |
| Movement in foreign exchange difference | 0 | 0 | 69,535 | 0 | 0 | 0 | 69,535 | 0 | 69,535 |
| First & final dividend paid(5 sen per share less at (RM0.50/=) par value less 26% income tax) | 0 | 0 | | 0 | 0 | (10,225,757) | (10,225,757) | | (10,225,757) |
| Balance at the end of the period/year | 138,265,800 | 0 | (1,355,953) | 67,951 | 0 | 67,898,478 | 204,876,276 | 4,396,028 | 209,272,304 |

6 months ended 30 June 2007

| | Attributable to equity holders of the parent | | | | | | Minority Interest | Total Equity | |
|---|--|------------------|---------------------------|-----------------|-------------------------------|-------------------|--------------------|------------------|--------------------|
| | Share Capital | Share Premium | Forex Translation Reserve | Capital Reserve | Reserve on Share Base Payment | Retained Profits | | | Sub-total |
| Balance at the beginning of the period/year | 66,710,400 | 2,180,250 | 47,892 | 0 | 0 | 67,482,326 | 136,420,868 | 2,760,664 | 139,181,532 |
| Movements during the year | | | | | | | | | |
| Issue of shares pursuant to ESOS | 168,600 | 177,030 | 0 | 0 | 0 | 0 | 345,630 | - | 345,630 |
| Net profit for the year | 0 | 0 | 0 | 0 | 0 | 12,814,092 | 12,814,092 | 517,185 | 13,331,277 |
| Movement in foreign exchange difference | 0 | 0 | (433,790) | 0 | 0 | 0 | (433,790) | | (433,789) |
| First & final dividend paid(15 sen per share at (RM1.00/=) par value less 27% income tax) | | | | | | (7,324,039) | (7,324,039) | | (7,324,039) |
| Balance at the end of the period/year | 66,879,000 | 2,357,280 | (385,898) | 0 | 0 | 72,972,379 | 141,822,761 | 3,277,849 | 145,100,610 |

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st December 2007