# HAISAN RESOURCES BERHAD Company No. 502213-D

# UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS FOR FOURTH QUARTER ENDED 31 DECEMBER 2008

	FOURTH Current year quarter 31/12/2008 RM'000	QUARTER Preceding year corresponding quarter 31/12/2007 RM'000	CUMULATIV Current year to date 31/12/2008 RM'000	/E QUARTER Preceding year corresponding period 31/12/2007 RM'000	
Revenue	22,320	21,858	102,691	120,729	
Operating expenses	(22,449)	(31,041)	(95,793)	(109,205)	
Other operating income	(3,106)	2,763	978	5,993	
	(3,235)	(6,420)	7,876	17,517	
Finance costs	(3,058)	(2,708)	(14,075)	(10,539)	
Share of loss of associate	(11)	(25)	(42)	(25)	
(Loss) / Profit before tax	(6,304)	(9,153)	(6,241)	6,953	
Taxation	209	671	(2,256)	(1,632)	
(Loss) / Profit for the period	(6,095)	(8,482)	(8,497)	5,321	
Attributable to: Equity holders of the Company Minority interest	(6,321) 226	(9,010) 528	(12,506) 4,009	556 4,765	
Net (loss) / profit for the period	(6,095)	(8,482)	(8,497)	5,321	
(Loss) / Earning per share attributable to equity holders of the Company - basic (sen)	(7.85)	(11.19)	(15.53)	0.69	
- diluted (sen)	*	(11.08)	*	0.68	

<sup>\*</sup> No diluted EPS is disclosed as the effect is anti-dilutive

(The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)

#### CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 2008

ASSETS	AS AT END OF CURRENT QUARTER (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR END (Audited) RM'000
Non-current Assets	10,000	
Non-current assets held for sale Property, plant and equipment	18,000 182,276	<b>-</b> 177,941
Prepaid lease payment	42,047	46,012
Intangible assets	10,497	10,630
Deferred expediture	-	515
Investment in an associate	149	200
Other investments	4,012	4,012
	256,981	239,310
Current Assets		
Inventories	7,492	7,219
Development expenditure	-	,
Trade receivables	24,124	31,139
Other receivables, deposits and prepayments	13,041	19,078
Fixed deposit with licensed bank	259	16,351
Cash & bank balances	3,984 48,900	2,157 75,944
	46,900	75,944
Total Assets	305,881	315,254
EQUITY AND LIABILITIES  Equity attributable to equity holders of the Company		
Share capital	44,073	44,073
Treasury shares	(6,984)	(6,984)
Reserves	24,293	32,681
	61,382	69,770
Minority Interest	16,663	13,378
Total Equity	78,045	83,148
Non-current Liabilities		
Borrowings	112,123	120,323
Deferred tax liabilities	8,175	9,631
Current Lightities	120,298	129,954
<u>Current Liabilities</u> Trade payables	10,808	13,275
Other payables & accruals	17,906	12,817
Amount owing to associated company	9	-
Borrowings	77,940	75,228
Current tax payable	875	832
	107,538	102,152
Total Liabilities	227,836	232,106
Total Equity and Liabilities	305,881	315,254
	0	<del></del>
Net assets per share attributable to equity		

<sup>\* -</sup> The net assets per share is based on the computation of total assets (including intangibles) minus liabilities divided by total number of shares in circulation

(The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)

## UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2008

Profit before tax		12 months	12 months ended		
Adjustments:		31 Dec 2008	31 Dec 2007		
Adjustments:	Profit before tax	(6,241)	6,953		
Interest income   (607)   (665)   (10,538   10	Adjustments:	, , ,	•		
Interest expenses	Non cash items	15,192	,		
Operating profit before changes in working capital         22,419         29,863           Net change in current labilities         9,551         1,862           Net change in current labilities         2,723         1,118           Cash generated from operations         34,693         32,843           Tax paid         (2,015)         (4,049)           Interest expenses         (14,075)         (10,538)           Interest income         607         665           Net cash from operating activities         19,210         18,921           Cash Flow from Investing Activities         59,270         (65,507)           Purchase of property, plant and equipment         (15,879)         (53,047)           Purchase of proparty lease payment         (7,823)         (62,22)           Purchase of intangible asset         (222)         (1972)           Proceeds from disposal of property, plant and equipment         1,243         382           Proceeds from disposal of property, plant and equipment         1,243         382           Proceeds from disposal of property, plant and equipment         1,243         382           Proceeds from disposal of property, plant and equipment         1,243         382           Proceeds from disposal of subsidiary company         6655         6653 </td <td></td> <td>` ,</td> <td></td>		` ,			
Net change in current labilities   2,723   1,118c					
Net change in current liabilities         2.723         1.118           Cash generated from operations         34,633         32,843           Tax paid         (2.015)         (4,049)           Interest income         607         665           Net cash from operating activities         19,210         18,921           Cash Flow from Investing Activities           Purchase of property, plant and equipment         (15,879)         (53,047)           Purchase of propaid lease payment         (7,823)         (16,252)           Purchase of intangible asset         (222)         (1977)           Purchase of intangible asset         0         (222)           Purchase of propaid lease payment         (7,823)         (16,252)           Purchase of propaid lease payment         (22,346)         (8,353)           Proceeds from disposal of wishers         (22,346)	Operating profit before changes in working capital	22,419	29,863		
Cash generated from operations         34,693         32,843           Tax paid         (2,015)         (4,049)           Interest expenses         (14,075)         (10,538)           Interest income         607         665           Net cash from operating activities         19,210         18,921           Cash Flow from Investing Activities           Purchase of property, plant and equipment         (15,879)         (53,047)           Purchase of property, plant and equipment         (7,823)         (16,252)           Purchase of intangible asset         (222)         (1977)           Proceeds from disposal of property, plant and equipment         1,243         382           Investment in an associate         0         (225)           Proceeds from disposal of subsidiary company         -         4,723           Sales proceeds from disposal of subsidiary company         -         9,887           Net cash used in investing activities         (23,346)         (63,558)           Cash Flow from Financing Activities           Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         (734)           Issue of shares to minority interests         -         0           F	<u> </u>		,		
Tax paid   (2,015) (4,049)   Interest vapenses   (14,075) (10,538)   Interest income   607   665   665   18,210   18,921   18,9	<u> </u>				
Interest expenses   (14,075) (10,538)   Interest income   607   607   18,921   18,			,		
Net cash from operating activities   19,210   18,921	•	,	, ,		
Net cash from operating activities	•	,	, ,		
Cash Flow from Investing Activities           Purchase of property, plant and equipment         (15,879)         (53,047)           Purchase of prepaid lease payment         (7,823)         (16,252)           Purchase of intangible asset         (222)         (197)           Proceeds from disposal of property, plant and equipment         1,243         382           Investment in an associate         0         (225)           Proceeds from disposal of subsidiary company         -         4,723           Dividend income         -         9,887           Additional investment in subsidiary company         -         9,887           Additional investment in subsidiary company         (665)         (8,832)           Net cash used in investing activities         -         9,87           Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         10           Issue of shares to minority interests         -         0           Issue of shares to minority interests         -         10           Issue of shares to minority interests         -         10           Issue of shares to minority interests         -         10           Irreasury shares         -         10					
Purchase of property, plant and equipment         (15,879)         (53,047)           Purchase of prepaid lease payment         (7,823)         (16,252)           Proceeds from disposal of property, plant and equipment Investment in an associate         0         (225)           Proceeds from disposal of property, plant and equipment Investment in an associate         -         4,723           Dividend income         -         4,723           Sales proceeds from disposal of subsidiary company         -         9,887           Additional investment in subsidiary company         -         -         9,887           Additional investment in subsidiary company         -         -         9,887           Additional investment in subsidiary company         -         -         -         665)         (8,832)           Net cash used in investing activities         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - <t< td=""><td></td><td><del> </del></td><td>,</td></t<>		<del> </del>	,		
Purchase of prepaid lease payment		(15.970)	(52.047)		
Purchase of intangible asset   (222)   (1977     Proceeds from disposal of property, plant and equipment   1,243   382     Investment in an associate   0   (225)     Proceeds from disposal of marketable securities   -   4,723     Dividend income   -   9,887     Additional investment in subsidiary company   -   9,887     Additional investment in subsidiary company   (665)   (8,832)     Net cash used in investing activities   (23,346)   (63,558)     Cash Flow from Financing Activities   (23,346)   (63,558)     Cash Flow from Financing Activities   -   (7734)     Issue of shares to minority interests   -   0     Proceeds from the issuance of shares   -   106     Advances from an associate   -   101     Treasury shares   -   0     Withdrawal of deposits pledged   592   (415)     Bank borrowings   (1,269)   (1,875)     Redeemable secured bonds   (18,000)   0     Proceeds from bank borrowings   (16,461   46,193     Repayments of hire purchase and lease creditors   (2,205)   (2,594)     Net change in cash and cash equivalents   (16,688)   (12,518     Effects of foreign exchange differences   (840)   560     Cash & cash equivalents at the end of the financial period   (42,205)   (24,677)     Cash and cash equivalents at the end of the financial period   (42,205)   (23,946)     Less: Deposits with licensed banks (pledged)   (239)   (831)     Less: Deposits with licensed banks (pledged)   (23,94)   (24,677)     Cash and bank balances   (23,95)   (24,677)   (24,677)     Less: Deposits with licensed banks (pledged)   (23,95)   (24,677)					
Proceeds from disposal of property, plant and equipment   1,243   0   (225)     Proceeds from disposal of marketable securities   0   (225)     Proceeds from disposal of marketable securities   -   4,723     Dividend income   -   3   3     Sales proceeds from disposal of subsidiary company   -   9,887     Additional investment in subsidiary company   (665)   (8,832)     Net cash used in investing activities   (23,346)   (63,558)     Cash Flow from Financing Activities   (23,346)   (63,558)     Cash Flow from Financing Activities   -   (734)     Issue of shares to minority interests   -   0     Proceeds from the issuance of shares   -   101     Treasury shares   -   0     Proceeds from an associate   -   101     Treasury shares   -   0     Withdrawal of deposits pledged   592   (415)     Bank borrowings   (12,69)   (1,875)     Redemable secured bonds   (13,000)   0     Proceeds from bank borrowings   (14,61)     Repayments of hire purchase and lease creditors   (2,205)   (2,594)     Net cash from financing activities   (12,552)   (2,594)     Net cash from financing activities   (12,552)   (2,594)     Cash & cash equivalents at the end of financial period   (42,205)   (24,677)     Cash & cash equivalents at the end of the financial period   (42,205)   (23,846)     Less: Deposits with licensed banks (pledged)   (239)   (831)     Less: Deposits with licensed banks (pledged)   (23,94)     Less: Deposits with licensed banks (pledged)   (23,94)     Cash & cash equivalents at the end of the financial period   (23,94)     Less: Deposits with licensed banks (pledged)   (23,94)     Less: Deposits with licensed banks (pledged)   (23,94)     Cash & cash equivalents at the end of the financial period   (23,94)     Less: Deposits with licensed banks (pledged)   (23,94)     Cash & cash equivalents at the end of the financial period   (23,94)     Cash & cash equivalents at the end of the financial period   (23,94)     Cash & cash equivalents at the end of the financial period   (23,94)     Cash & cash equivalents at the end o		, , , ,	, , ,		
Investment in an associate	<u> </u>	` ,			
Proceeds from disposal of marketable securities   -   -   -   -   -   -   -   -   -		· · · · · · · · · · · · · · · · · · ·			
Dividend income         -         3           Sales proceeds from disposal of subsidiary company         -         9,887           Additional investment in subsidiary company         (665)         (8,832)           Net cash used in investing activities         (23,346)         (63,558)           Cash Flow from Financing Activities           Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         (7734)           Issue of shares to minority interests         -         0           Proceeds from the issuance of shares         -         106           Advances from an associate         -         101           Treasury shares         -         0           Withdrawal of deposits pledged         592         (415)           Bank borrowings         (18,000)         0           Redeemable secured bonds         (18,000)         0           Proceeds from bank borrowings         16,461         46,193           Repayments of hire purchase and lease creditors         (2,205)         (2,254)           Net cash from financing activities         (12,562)         32,119           Net change in cash and cash equivalents         (16,688)         (12,518)           Effects of fo		-			
Additional investment in subsidiary company         (665)         (8,832)           Net cash used in investing activities         (23,346)         (63,558)           Cash Flow from Financing Activities           Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         (734)           Issue of shares to minority interests         -         0           Proceeds from the issuance of shares         -         106           Advances from an associate         -         0           Treasury shares         -         0           Withdrawal of deposits pledged         592         (415)           Bank borrowings         (12,69)         (1,876)           Redeemable secured bonds         (18,000)         0           Proceeds from bank borrowings         16,461         46,193           Repayments of hire purchase and lease creditors         (2,205)         (2,594)           Net cash from financing activities         (12,552)         32,119           Net change in cash and cash equivalents         (16,688)         (12,518)           Effects of foreign exchange differences         (840)         560           Cash & cash equivalents at the end of financial period/epar         (24,677)         (12,719	•	-			
Additional investment in subsidiary company         (665)         (8,832)           Net cash used in investing activities         (23,346)         (63,558)           Cash Flow from Financing Activities           Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         (734)           Issue of shares to minority interests         -         0           Proceeds from the issuance of shares         -         106           Advances from an associate         -         0           Treasury shares         -         0           Withdrawal of deposits pledged         592         (415)           Bank borrowings         (12,69)         (1,876)           Redeemable secured bonds         (18,000)         0           Proceeds from bank borrowings         16,461         46,193           Repayments of hire purchase and lease creditors         (2,205)         (2,594)           Net cash from financing activities         (12,552)         32,119           Net change in cash and cash equivalents         (16,688)         (12,518)           Effects of foreign exchange differences         (840)         560           Cash & cash equivalents at the end of financial period/epar         (24,677)         (12,719	Sales proceeds from disposal of subsidiary company	-	9,887		
Cash Flow from Financing Activities         Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         (734)           Issue of shares to minority interests         -         0           Proceeds from the issuance of shares         -         106           Advances from an associate         -         101           Treasury shares         -         0           Withdrawal of deposits pledged         592         (415)           Bank borrowings         (1,269)         (1,875)           Redeemable secured bonds         (18,000)         0           Proceeds from bank borrowings         16,461         46,193           Repayments of hire purchase and lease creditors         (2,205)         (2,2594)           Net cash from financing activities         (12,552)         32,119           Net change in cash and cash equivalents         (16,688)         (12,518)           Effects of foreign exchange differences         (840)         560           Cash & cash equivalents at beginning of financial period/year         (24,677)         (12,719)           Cash and cash equivalents at the end of the financial period comprise the following:         (46,209)         (42,354)           Bank overdrafts         (46,209)         (42,354) </td <td></td> <td>(665)</td> <td>(8,832)</td>		(665)	(8,832)		
Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         (734)           Issue of shares to minority interests         -         106           Proceeds from the issuance of shares         -         106           Advances from an associate         -         101           Treasury shares         -         0           Withdrawal of deposits pledged         592         (415)           Bank borrowings         (1,269)         (1,875)           Redeemable secured bonds         (18,000)         0           Proceeds from bank borrowings         16,461         46,193           Repayments of hire purchase and lease creditors         (2,205)         (2,594)           Net cash from financing activities         (12,552)         32,119           Net change in cash and cash equivalents         (16,688)         (12,518)           Effects of foreign exchange differences         (840)         560           Cash & cash equivalents at beginning of financial period/year         (24,677)         (12,719)           Cash and cash equivalents at end of financial period         (42,205)         (24,677)           Cash and cash equivalents at the end of the financial period         (42,205)         (24,677)           Bank	Net cash used in investing activities	(23,346)	(63,558)		
Repayments of long term loan         (8,131)         (8,663)           Dividend paid to shareholders         -         (734)           Issue of shares to minority interests         -         0           Proceeds from the issuance of shares         -         106           Advances from an associate         -         101           Treasury shares         -         0           Withdrawal of deposits pledged         592         (415)           Bank borrowings         (1,269)         (1,875)           Redeemable secured bonds         (18,000)         0           Proceeds from bank borrowings         16,461         46,193           Repayments of hire purchase and lease creditors         (2,205)         (2,594)           Net cash from financing activities         (12,552)         32,119           Net change in cash and cash equivalents         (16,688)         (12,518)           Effects of foreign exchange differences         (840)         560           Cash & cash equivalents at beginning of financial period/year         (24,677)         (12,719)           Cash and cash equivalents at end of financial period         (42,205)         (24,677)           Cash and cash equivalents at the end of the financial period         (42,205)         (24,677)           Bank o	Cash Flow from Financing Activities				
Dividend paid to shareholders   -   (734)     Issue of shares to minority interests   -   0     Proceeds from the issuance of shares   -   106     Advances from an associate   -   101     Treasury shares   -   0     Withdrawal of deposits pledged   592   (415)     Bank borrowings   (1,269)   (1,875)     Redeemable secured bonds   (18,000)   0     Proceeds from bank borrowings   16,461   46,193     Repayments of hire purchase and lease creditors   (2,205)   (2,594)     Net cash from financing activities   (12,552)   32,119     Net change in cash and cash equivalents   (16,688)   (12,518)     Effects of foreign exchange differences   (840)   560     Cash & cash equivalents at beginning of financial period/year   (24,677)   (12,719)     Cash and cash equivalents at the end of the financial period comprise the following:    Bank overdrafts   (46,209)   (42,354)     Deposits with licensed banks   259   16,351     Cash and bank balances   3,984   2,157     Cash and bank balances   3,984   2,157     Cash except   (41,966)   (23,846)     Less: Deposits with licensed banks (pledged)   (239)   (831)     (42,205)   (24,677)   (42,205)   (24,677)		(8.131)	(8.663)		
Same of shares to minority interests   -   0		-	, , ,		
Advances from an associate Treasury shares  OWithdrawal of deposits pledged Bank borrowings Redeemable secured bonds Repayments of hire purchase and lease creditors Reteash from financing activities  Net change in cash and cash equivalents Effects of foreign exchange differences Cash & cash equivalents at beginning of financial period Cash & cash equivalents at end of financial period comprise the following:  Bank overdrafts  Cash and bank balances  Advances from an associate  - 0 0 (41,269) (11,269) (11,875) (18,000) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		-	, ,		
Treasury shares         -         0           Withdrawal of deposits pledged         592         (415)           Bank borrowings         (12,689)         (1,875)           Redeemable secured bonds         (18,000)         0           Proceeds from bank borrowings         16,461         46,193           Repayments of hire purchase and lease creditors         (2,205)         (2,594)           Net cash from financing activities         (12,552)         32,119           Net change in cash and cash equivalents         (16,688)         (12,518)           Effects of foreign exchange differences         (840)         560           Cash & cash equivalents at beginning of financial period/year         (24,677)         (12,719)           Cash and cash equivalents at end of financial period comprise the following:         (46,209)         (42,354)           Bank overdrafts         (46,209)         (42,354)           Deposits with licensed banks         259         16,351           Cash and bank balances         3,984         2,157           Less: Deposits with licensed banks (pledged)         (239)         (831)           Less: Deposits with licensed banks (pledged)         (239)         (24,677)	· · · · · · · · · · · · · · · · · · ·	-	106		
Withdrawal of deposits pledged       592       (415)         Bank borrowings       (1,269)       (1,875)         Redeemable secured bonds       (18,000)       0         Proceeds from bank borrowings       16,461       46,193         Repayments of hire purchase and lease creditors       (2,205)       (2,594)         Net cash from financing activities       (12,552)       32,119         Net change in cash and cash equivalents       (16,688)       (12,518)         Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period       (42,205)       (24,677)         Cash and cash equivalents at the end of the financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)	Advances from an associate	-	101		
Bank borrowings       (1,269)       (1,875)         Redeemable secured bonds       (18,000)       0         Proceeds from bank borrowings       16,461       46,193         Repayments of hire purchase and lease creditors       (2,205)       (2,594)         Net cash from financing activities       (12,552)       32,119         Net change in cash and cash equivalents       (16,688)       (12,518)         Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period       (42,205)       (24,677)         Cash and cash equivalents at the end of the financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)	Treasury shares	-	0		
Redeemable secured bonds       (18,000)       0         Proceeds from bank borrowings       16,461       46,193         Repayments of hire purchase and lease creditors       (2,205)       (2,594)         Net cash from financing activities       (12,552)       32,119         Net change in cash and cash equivalents       (16,688)       (12,518)         Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         Less: Deposits with licensed banks (pledged)       (24,205)       (24,677)			(415)		
Proceeds from bank borrowings       16,461       46,193         Repayments of hire purchase and lease creditors       (2,205)       (2,594)         Net cash from financing activities       (12,552)       32,119         Net change in cash and cash equivalents       (16,688)       (12,518)         Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period comprise the following:       (42,205)       (24,677)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)	· · · · · · · · · · · · · · · · · · ·	` ' /	(1,875)		
Repayments of hire purchase and lease creditors       (2,205)       (2,594)         Net cash from financing activities       (12,552)       32,119         Net change in cash and cash equivalents       (16,688)       (12,518)         Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period comprise the following:       (42,205)       (24,677)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         Less: Deposits with licensed banks (pledged)       (239)       (831)         Less: Deposits with licensed banks (pledged)       (239)       (24,677)		,	-		
Net cash from financing activities       (12,552)       32,119         Net change in cash and cash equivalents       (16,688)       (12,518)         Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period comprise the following:       (42,205)       (24,677)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)	•		,		
Net change in cash and cash equivalents       (16,688)       (12,518)         Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period       (42,205)       (24,677)         Cash and cash equivalents at the end of the financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)			\ ,		
Effects of foreign exchange differences       (840)       560         Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period       (42,205)       (24,677)         Cash and cash equivalents at the end of the financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (259)       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	Net cash from financing activities	(12,552)	32,119		
Cash & cash equivalents at beginning of financial period/year       (24,677)       (12,719)         Cash & cash equivalents at end of financial period       (42,205)       (24,677)         Cash and cash equivalents at the end of the financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (46,209)       (42,354)         Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	Net change in cash and cash equivalents	(16,688)	(12,518)		
Cash & cash equivalents at end of financial period       (42,205)       (24,677)         Cash and cash equivalents at the end of the financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (259)       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	Effects of foreign exchange differences	(840)	560		
Cash and cash equivalents at the end of the financial period comprise the following:       (46,209)       (42,354)         Bank overdrafts       (259)       16,351         Cash and bank balances       3,984       2,157         Cash and bank balances       (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	Cash & cash equivalents at beginning of financial period/year	(24,677)	(12,719)		
comprise the following:       (46,209)       (42,354)         Bank overdrafts       (259)       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	Cash & cash equivalents at end of financial period	(42,205)	(24,677)		
Deposits with licensed banks       259       16,351         Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	·				
Cash and bank balances       3,984       2,157         (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	Bank overdrafts	(46,209)			
Less: Deposits with licensed banks (pledged)       (41,966)       (23,846)         Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	•				
Less: Deposits with licensed banks (pledged)       (239)       (831)         (42,205)       (24,677)	Cash and bank balances				
(42,205) (24,677)		(41,966)	(23,846)		
	Less: Deposits with licensed banks (pledged)	(239)	(831)		
		(42 205)	(24 677)		
		0			

(The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)

## HAISAN RESOURCES BERHAD Company No. 502213-D

### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2008

	Attributable to Equity Holders of the Parent								
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Revaluation Reserve RM'000	Translation Reserve RM'000	Retained profits RM'000	Total RM'000	Minority interest RM'000	Total Equity RM'000
12 months ended 31 December 2008									
Balance as at 1 January 2008	44,073	(6,984)	2,594	5,047	75	24,965	69,770	13,378	83,148
Translation difference Revaluation of land and buildings Acquisition of Subsidiary	- - -	- - -	- - -	- (1,789) -	4,789 - -	- 1,118 -	4,789 (671) -	- - (724)	4,789 (671) (724)
Net income recognised directly in equity	-	-	-	(1,789)	4,789	1,118	4,118	(724)	3,394
Profit for the period  Total recognised income and expense for the period	-	-	-	(1,789)	4,789	(12,506) (11,388)	(12,506) (8,388)	4,009 3,285	(8,497) (5,103)
Balance as at 31 December 2008	44,073	(6,984)	2,594	3,258	4,864	13,577	61,382	16,663	78,045
12 months ended 31 December 2007	44,010	(6,984)	2.554	6,993	198	24,769	71,537	13,069	84,606
Balance as at 1 January 2007	44,010	(0,904)	2,551	0,993	190	24,769	11,551	13,069	04,000
Foreign currency translations Acquisition of subsidiaries Disposal of subsidiaries Surplus on revaluation Crystallisation of revaluation reserve Effect of reduction in tax rate (Expense)/Income recognised directly in equi		- - - - - - -	- - - - - - -	(2,177) 231 (1,946)	(123) - - - - (123) - (123)	373 - 373 - 373 556 929	(123) (1,804) 231 (1,696) 556 (1,140)	145 8,625 (15,029) 1,804 - (4,455) 4,764 309	22 8,625 (15,029) 1,804 (1,804) 231 (6,151) 5,320 (831)
for the period  Dividend paid	-	-	-	-	-	(733)	(733)	-	(733)
Ordinary shares issued pursuant to ESOS	63	-	43	-	-	-	106	-	106
Balance as at 31 December 2007	44,073	(6,984)	2,594	5,047	75	24,965	69,770	13,378	83,148

(The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.)