HAISAN RESOURCES BERHAD Company No. 502213-D

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS FOR SECOND QUARTER ENDED 30 JUNE 2009

	SECOND Current year quarter 30/06/2009 RM'000	QUARTER Preceding year corresponding quarter 30/06/2008 RM'000	CUMULATIV Current year to date 30/06/2009 RM'000	E QUARTER Preceding year corresponding period 30/06/2008 RM'000	
Revenue	22,227	26,725	44,858	52,300	
Operating expenses	(21,349)	(23,408)	(43,138)	(44,779)	
Other operating income	29	1,074	566	1,787	
	907	4,391	2,286	9,308	
Finance costs	(3,385)	(3,851)	(7,748)	(7,278)	
Share of loss of associate	(9)	(19)	(20)	(19)	
(Loss) / Profit before tax	(2,487)	521	(5,482)	2,011	
Taxation	(527)	(472)	(914)	(816)	
(Loss) / Profit for the period	(3,014)	49	(6,396)	1,195	
Attributable to: Equity holders of the Company Minority interest	(3,333)	(838) 887	(7,233) 837	(879) 2,074	
Net (loss) / profit for the period	(3,014)	49	(6,396)	1,195	
(Loss) / Earning per share attributable to equity holders of the Company - basic (sen)	(4.14)	(1.04)	(8.98)	(1.09)	
- diluted (sen)	*	*	*	*	

^{*} 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 2008 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 JUNE 2009

	AS AT END OF CURRENT QUARTER (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR END (Audited) RM'000
ASSETS	Kill 000	Kill 000
Non-current Assets		
Property, plant and equipment	180,351	182,372
Prepaid lease payments for land	40,526	40,653
Intangible assets Investment in an associate	10,283 129	10,496 149
Other investments	4,012	4,012
	235,301	237,682
Current Assets		
Inventories	7,391	7,492
Trade receivables	21,612	24,756 13,779
Other receivables, deposits and prepayments Amount owing by associate company	13,675 57	13,779
Fixed deposit with licensed bank	1,125	260
Cash & bank balances	4,741	3,977
	48,601	50,264
Non-current assets held for sale	18,000	18,000
Total Assets	301,902	305,946
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	44,073	44,073
Treasury shares	(6,984)	(6,984)
Reserves	16,476 53,565	23,991 61,080
Minority Interest	17,486	16,654
Total Equity	71,051	77,734
Non-current Liabilities		
Borrowings	110,657	112,123
Deferred tax liabilities	9,110	8,804
Current Liabilities	119,767	120,927
Trade payables	13,362	10,808
Other payables & accruals	28,479	17,654
Amount owing to associated company	0	8
Borrowings Current tax payable	68,676 567	77,940 875
out on tax payable	111,084	107,285
Total Liabilities	230,851	228,212
Total Equity and Liabilities	301,902	305,946
Net assets per share attributable to equity		
holders of the Company (RM) (*)	0.67	0.76

^{* -} 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 2008 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2009

Profit before tax		6 months	6 months ended			
Adjustments		30 June 2009	30 June 2008			
Adjustments						
Non cash items 7,377 4,205 Interest income 1,313 (336) Interest expenses 7,748 7,278 Operating profit before changes in working capital 10,956 13,155 Net change in current sests 28 6,247 Net change in current liabilities 13,370 (3,003) Cash generated from operations 24,354 16,402 Tax refund (804) (2,084) Interest income (1,313) 336 Net cash from operating activities (7,748) (7,278) Interest income (1,313) 336 Net cash from operating activities (2,094) (13,963) Purchase of property, plant and equipment (2,094) (13,963) Purchase of property, plant and equipment (204) (2,094) Purchase of intangible asset (78) 0 Proceeds from disposal of property, plant and equipment (204) (2,094) Proceeds from disposal of property, plant and equipment (30,003) (3,003) Additional investment in subsidiary 0 (4		(5,482)	2,011			
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Effects of foreign exchange differences Cash & cash equivalents at beginning of financial period/year Cash & cash equivalents at end of financial period Cash and cash equivalents at the end of the financial period comprise the following: Bank overdrafts Deposits with licensed banks Cash and bank balances (38,129) (35,793) (35,793) (35,355) Less: Deposits with licensed banks (pledged) (277) 842 (277) 842 (277) 842 (24,677) (32,503) (36,090)	Net cash from financing activities	(3,961)	(684)			
Cash & cash equivalents at beginning of financial period/year (42,212) (24,677) Cash & cash equivalents at end of financial period (32,503) (36,090) Cash and cash equivalents at the end of the financial period comprise the following: Bank overdrafts (38,129) (55,793) Deposits with licensed banks 1,125 18,817 Cash and bank balances 4,741 1,621 (32,263) (35,355) Less: Deposits with licensed banks (pledged) (240) (735)	Net change in cash and cash equivalents	9,986	(12,255)			
Cash & cash equivalents at end of financial period Cash and cash equivalents at the end of the financial period comprise the following: Bank overdrafts Deposits with licensed banks Cash and bank balances Cash and bank balances Less: Deposits with licensed banks (pledged) (32,503) (36,090) (38,129) (38,129) (55,793) 1,125 18,817 1,621 (32,263) (35,355)	Effects of foreign exchange differences	(277)	842			
Cash and cash equivalents at the end of the financial period comprise the following: (38,129) (55,793) Bank overdrafts (1,125) 18,817 Cash and bank balances 4,741 1,621 Cash and bank balances (32,263) (35,355) Less: Deposits with licensed banks (pledged) (240) (735)	Cash & cash equivalents at beginning of financial period/year	(42,212)	(24,677)			
comprise the following: Bank overdrafts (38,129) (55,793) Deposits with licensed banks 1,125 18,817 Cash and bank balances 4,741 1,621 (32,263) (35,355) Less: Deposits with licensed banks (pledged) (240) (735)	Cash & cash equivalents at end of financial period	(32,503)	(36,090)			
Deposits with licensed banks 1,125 18,817 Cash and bank balances 4,741 1,621 (32,263) (35,355) Less: Deposits with licensed banks (pledged) (240) (735)	·					
Deposits with licensed banks 1,125 18,817 Cash and bank balances 4,741 1,621 (32,263) (35,355) Less: Deposits with licensed banks (pledged) (240) (735)	Bank overdrafts	(38,129)	(55,793)			
Cash and bank balances 4,741 (32,263) 1,621 (35,355) Less: Deposits with licensed banks (pledged) (240) (735)	Deposits with licensed banks		, , ,			
Less: Deposits with licensed banks (pledged) (32,263) (35,355) (735) (735)		4,741				
<u> </u>		(32,263)	(35,355)			
(32,503) (36,090)	Less: Deposits with licensed banks (pledged)	(240)	(735)			
		(32,503)	(36,090)			

(The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 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 30 JUNE 2009

	Share capital RM'000	Treasury shares RM'000	Attributable to Share premium RM'000	Equity Holders Revaluation Reserve RM'000	s of the Paren Translation Reserve RM'000	t —— Retained profits RM'000	Total RM'000	Minority interest RM'000	Total Equity RM'000
6 months ended 30 June 2009									
Balance as at 1 January 2009	44,073	(6,984)	2,594	2,610	4,840	13,947	61,080	16,654	77,734
Currency translation differences	-	-	-	-	490	-	490	-	490
Revaluation of land and buildings	-	-	-	(146)	-	151	5	(5)	(0)
Dividends paid to minority interest of a subsidiary	-	-	-	0	0	(777)	(777)		(777)
Net income recognised directly in equity	-	-	-	(146)	490	(626)	(282)	(5)	(287)
Profit for the period	_	_	-	_	_	(7,233)	(7,233)	837	(6,396)
Total recognised income and expense for the period	-	-	-	(146)	490	(7,859)	(7,515)	832	(6,683)
Balance as at 30 June 2009	44,073	(6,984)	2,594	2,464	5,330	6,088	53,565	17,486	71,051
6 months ended 30 June 2008									
Balance as at 1 January 2008	44,073	(6,984)	2,594	5,047	75	24,965	69,770	13,378	83,148
Currency translation differences	-	-	-	-	1,861	-	1,861	-	1,861
Acquisition of subsidiaries	-	-	-	-	-	-	-	(724)	(724)
Revaluation of land and buildings	-	-	-	(1,951)	-	93	(1,858)	-	(1,858)
(Expense)/Income recognised directly in equity	-	-	-	(1,951)	1,861	93	3	(724)	(721)
Profit for the financial year	-	-	-	-	-	(879)	(879)	2,074	1,195
Total recognised income and expense for the period	-	-	-	(1,951)	1,861	(786)	(876)	1,350	474
Balance as at 30 June 2008	44,073	(6,984)	2,594	3,096	1,936	24,179	68,894	14,728	83,622

(The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.)