

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31-Mar-12 RM'000	Preceding year corresponding quarter 31-Mar-11 RM'000	Current year to date 31-Mar-12 RM'000	Preceding year corresponding period 31-Mar-11 RM'000
Revenue	11,595	14,805	11,595	14,805
Operating expenses	(11,632)	(20,517)	(11,632)	(20,517)
Other operating income	892	168	892	168
	<u>855</u>	<u>(5,544)</u>	<u>855</u>	<u>(5,544)</u>
Finance costs	(2,796)	(3,254)	(2,796)	(3,254)
Loss before tax	<u>(1,941)</u>	<u>(8,798)</u>	<u>(1,941)</u>	<u>(8,798)</u>
Taxation	32	29	32	29
Loss for the period	<u><u>(1,909)</u></u>	<u><u>(8,769)</u></u>	<u><u>(1,909)</u></u>	<u><u>(8,769)</u></u>
Attributable to:				
Equity holders of the Company	(1,905)	(8,768)	(1,905)	(8,768)
Minority interest	(4)	(1)	(4)	(1)
Loss for the period	<u><u>(1,909)</u></u>	<u><u>(8,769)</u></u>	<u><u>(1,909)</u></u>	<u><u>(8,769)</u></u>
Loss per share attributable to equity holders of the Company				
Basic (sen)	(2.37)	(10.89)	(2.37)	(10.89)
Diluted (sen)	<u><u>*</u></u>	<u><u>*</u></u>	<u><u>*</u></u>	<u><u>*</u></u>

* 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 2011 and the accompanying explanatory notes attached to the interim financial statements.)

HAISAN RESOURCES BERHAD

Company No. 502213-D

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31-Mar-12 RM'000	Preceding year corresponding quarter 31-Mar-11 RM'000	Current year to date 31-Mar-12 RM'000	Preceding year corresponding period 31-Mar-11 RM'000
Loss for the period	(1,909)	(8,769)	(1,909)	(8,769)
<u>Other comprehensive loss, net of tax</u>				
Exchange differences on translation of foreign operations	<u>(975)</u>	<u>(279)</u>	<u>(975)</u>	<u>(279)</u>
Total comprehensive loss for the period	<u><u>(2,884)</u></u>	<u><u>(9,048)</u></u>	<u><u>(2,884)</u></u>	<u><u>(9,048)</u></u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(2,880)	(9,047)	(2,880)	(9,047)
Minority Interest	<u>(4)</u>	<u>(1)</u>	<u>(4)</u>	<u>(1)</u>
Total comprehensive loss for the period	<u><u>(2,884)</u></u>	<u><u>(9,048)</u></u>	<u><u>(2,884)</u></u>	<u><u>(9,048)</u></u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2012

	AS AT END OF CURRENT QUARTER (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR END (Audited) RM'000
ASSETS		
<u>Non-current Assets</u>		
Property, plant and equipment	75,089	76,071
Intangible assets	62	62
Other investments	12	12
	75,163	76,145
<u>Current Assets</u>		
Assets held for sales	29,615	29,671
Inventories	741	517
Trade receivables	8,569	7,401
Other receivables, deposits and prepayments	4,010	4,643
Current tax assets	483	422
Amount owing by associate company	66	0
Fixed deposit with licensed bank	250	188
Cash & bank balances	7,555	10,988
	51,289	53,830
Total Assets	126,452	129,975
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	44,073	44,073
Treasury shares	(6,984)	(6,984)
Reserves	(72,442)	(69,562)
	(35,353)	(32,473)
Minority Interest	32	36
Total Equity	(35,321)	(32,437)
<u>Non-current Liabilities</u>		
Borrowings	118	127
Deferred tax liabilities	6,037	6,069
	6,155	6,196
<u>Current Liabilities</u>		
Trade payables	7,712	8,513
Other payables & accruals	26,329	26,181
Borrowings	121,577	121,522
Current tax payable	0	0
	155,618	156,216
Total Liabilities	161,773	162,412
Total Equity and Liabilities	126,452	129,975
Net liabilities per share attributable to equity holders of the Company (RM) (*)	(0.44)	(0.40)

* The net liabilities 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 Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2012

	3 months ended	
	31-Mar-12	31-Mar-11
	RM'000	RM'000
Cash Flows from Operating Activities		
Loss before tax	(1,941)	(8,798)
Adjustments:		
Non cash items	1,031	1,658
Interest income	(11)	(10)
Interest expenses	2,796	3,254
Operating profit/(loss) before changes in working capital	<u>1,875</u>	<u>(3,896)</u>
Net change in current assets	(1,929)	(3,363)
Net change in current liabilities	(709)	9,864
Cash (used in)/generated from operations	<u>(763)</u>	<u>2,605</u>
Tax refund	1	0
Tax paid	(62)	(42)
Net cash (used in)/from operating activities	<u>(824)</u>	<u>2,563</u>
Cash Flow from Investing Activities		
Interest received	11	10
Purchase of property, plant and equipment	(459)	(151)
Purchase of intangible asset	0	(27)
Proceeds from disposal of property, plant and equipment	23	192
Net cash (used in)/from investing activities	(425)	24
Cash Flow from Financing Activities		
Interest paid	(2,796)	(3,254)
Withdrawal of deposits pledged	(62)	0
Drawdown/(Repayment) of Bank borrowings	(379)	(1,969)
Repayments of revolving credits	(44)	92
Repayments of hire purchase and lease creditors	(13)	(7)
Net cash used in financing activities	<u>(3,294)</u>	<u>(5,138)</u>
Net change in cash and cash equivalents	(4,543)	(2,551)
Effects of foreign exchange differences	557	635
Cash & cash equivalents at beginning of financial period/year	<u>(35,916)</u>	<u>(38,834)</u>
Cash & cash equivalents at end of financial period	<u>(39,902)</u>	<u>(40,750)</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts	(47,487)	(44,664)
Deposits with licensed banks	250	247
Cash and bank balances	<u>7,555</u>	<u>3,885</u>
	(39,682)	(40,532)
Less: Deposits with licensed banks (pledged)	<u>(220)</u>	<u>(218)</u>
	<u>(39,902)</u>	<u>(40,750)</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

HAIAN RESOURCES BERHAD
Company No. 502213-D

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2012**

	← 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	Accumulated losses RM'000	Total RM'000	Minority interest RM'000	Total Equity RM'000
3 months ended 31 March 2012									
Balance as at 1 January 2012	44,073	(6,984)	2,594	4,662	4,141	(80,959)	(32,473)	36	(32,437)
Total comprehensive loss for the period	-	-	-	-	(975)	(1,905)	(2,880)	(4)	(2,884)
Revaluation of land and buildings	-	-	-	-	-	-	-	-	-
Crystallisation of revaluation reserve	-	-	-	(120)	-	120	(0)	-	(0)
Balance as at 31 March 2012	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>4,542</u>	<u>3,166</u>	<u>(82,744)</u>	<u>(35,353)</u>	<u>32</u>	<u>(35,321)</u>
3 months ended 31 March 2011									
Balance as at 1 January 2011	44,073	(6,984)	2,594	14,314	2,163	(49,956)	6,204	51	6,255
Total comprehensive loss for the period	-	-	-	-	(279)	(8,768)	(9,047)	(1)	(9,048)
Crystallisation of revaluation reserve	-	-	-	(102)	-	102	(0)	-	(0)
Balance as at 31 March 2011	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>14,212</u>	<u>1,884</u>	<u>(58,622)</u>	<u>(2,843)</u>	<u>50</u>	<u>(2,793)</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)