

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-12 RM'000	Preceding year corresponding quarter 30-Sep-11 RM'000	Current year to date 30-Sep-12 RM'000	Preceding year corresponding period 30-Sep-11 RM'000
Continuing operations				
Revenue	9,659	12,042	30,804	36,565
Operating expenses	(25,995) #	(11,592)	(47,657) #	(49,814)
Other operating income	46	4,138	960	4,518
	<u>(16,290)</u>	<u>4,588</u>	<u>(15,893)</u>	<u>(8,731)</u>
Finance costs	(3,198)	(3,393)	(8,693)	(10,484)
Share of loss of associate	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(Loss)/Profit before tax	(19,488)	1,195	(24,586)	(19,215)
Taxation	(142)	54	(77)	112
(Loss)/Profit for the period from continuing operations	<u>(19,630)</u>	<u>1,249</u>	<u>(24,663)</u>	<u>(19,103)</u>
Discontinued operations				
(Loss)/Profit for the period from discontinued operations, net of taxation	(5,640) ^	243	(4,643) ^	(579)
(Loss)/Profit for the period	<u><u>(25,270)</u></u>	<u><u>1,492</u></u>	<u><u>(29,306)</u></u>	<u><u>(19,682)</u></u>
Attributable to:				
Equity holders of the Company	(25,262)	1,496	(29,288)	(19,670)
Minority interest	(8)	(4)	(18)	(12)
(Loss)/Profit for the period	<u><u>(25,270)</u></u>	<u><u>1,492</u></u>	<u><u>(29,306)</u></u>	<u><u>(19,682)</u></u>
(Loss)/Profit per share attributable to equity holders of the Company				
Basic (sen)				
- Continuing operations	(24.36)	1.56	(30.60)	(23.70)
- Discontinued operations	(7.00)	0.30	(5.76)	(0.72)
Diluted (sen)	<u><u>*</u></u>	<u><u>*</u></u>	<u><u>*</u></u>	<u><u>*</u></u>

Inclusive of impairment of property, plant and equipment arising from the proposed disposal of port Klang properties as stated in section 19 (c) of the notes to the quarterly report

^ Inclusive of impairment of investment in subsidiary arising from the proposed disposal of IGLO (Guangzhou) Co., Ltd, as stated in section 19 (b) of the notes to the quarterly report

* 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 30 SEPTEMBER 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-12 RM'000	Preceding year corresponding quarter 30-Sep-11 RM'000	Current year to date 30-Sep-12 RM'000	Preceding year corresponding period 30-Sep-11 RM'000
Loss for the period	(25,270)	1,492	(29,306)	(19,682)
<u>Other comprehensive loss, net of tax</u>				
Exchange differences on translation of foreign operations	502	1,342	(344)	2,148
Total comprehensive loss for the period	<u>(24,768)</u>	<u>2,834</u>	<u>(29,650)</u>	<u>(17,534)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(24,760)	2,838	(29,632)	(17,522)
Minority Interest	<u>(8)</u>	<u>(4)</u>	<u>(18)</u>	<u>(32,907)</u>
Total comprehensive loss for the period	<u>(24,768)</u>	<u>2,834</u>	<u>(29,650)</u>	<u>(50,429)</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 30 SEPTEMBER 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	57,521	76,071
Intangible assets	62	62
Other investments	12	12
	57,595	76,145
<u>Current Assets</u>		
Assets held for sales	23,054	29,671
Inventories	549	517
Trade receivables	8,665	7,401
Other receivables, deposits and prepayments	4,188	4,643
Current tax assets	518	422
Amount owing by associate company	66	0
Fixed deposit with licensed bank	175	188
Cash & bank balances	5,121	10,988
	42,336	53,830
Total Assets	99,931	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	(99,586)	(69,562)
	(62,497)	(32,473)
Minority Interest	18	36
Total Equity	(62,479)	(32,437)
<u>Non-current Liabilities</u>		
Borrowings	155	127
Deferred tax liabilities	5,972	6,069
	6,127	6,196
<u>Current Liabilities</u>		
Trade payables	7,805	8,513
Other payables & accruals	26,749	26,181
Borrowings	121,729	121,522
	156,283	156,216
Total Liabilities	162,410	162,412
Total Equity and Liabilities	99,931	129,975
Net liabilities per share attributable to equity holders of the Company (RM) (*)	(0.78)	(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 30 SEPTEMBER 2012

	9 months ended	
	30-Sep-12	30-Sep-11
	RM'000	RM'000
Cash Flows from Operating Activities		
Loss before tax		
- Continuing operations	(24,586)	(19,215)
- Discontinued operations	(4,643)	(579)
Adjustments:		
Non cash items	24,235	(4,611)
Interest income	(36)	(33)
Interest expenses	8,698	10,943
Operating profit/(loss) before changes in working capital	<u>3,668</u>	<u>(13,495)</u>
Net change in current assets	(789)	(297)
Net change in current liabilities	(198)	(414)
Cash generated from/(used in) operations	<u>2,681</u>	<u>(14,206)</u>
Tax refund	2	411
Tax paid	(272)	(142)
Net cash generated from/(used in) operating activities	<u>2,411</u>	<u>(13,937)</u>
Cash Flow from Investing Activities		
Interest received	36	33
Purchase of property, plant and equipment	(890)	(1,221)
Purchase of intangible asset	0	(78)
Proceeds from disposal of property, plant and equipment	7	74,987
Net cash (used in)/generated from investing activities	(847)	73,721
Cash Flow from Financing Activities		
Interest paid	(8,698)	(10,943)
Withdrawal of deposits pledged	(17)	62
Drawdown/(Repayment) of Bank borrowings	(1,227)	(37,471)
Proceeds from bank borrowings	-	0
Repayments of revolving credits	14	(3,151)
Repayments of hire purchase and lease creditors	(34)	(31)
Net cash used in financing activities	<u>(9,962)</u>	<u>(51,534)</u>
Net change in cash and cash equivalents	(8,398)	8,250
Effects of foreign exchange differences	695	(2,323)
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>(43,619)</u>	<u>(32,907)</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts	(48,740)	(46,286)
Deposits with licensed banks	175	184
Cash and bank balances		
- Continuing operations	2,679	12,792
- Discontinued operations	2,442	557
	<u>(43,444)</u>	<u>(32,752)</u>
Less: Deposits with licensed banks (pledged)	<u>(175)</u>	<u>(155)</u>
	<u>(43,619)</u>	<u>(32,907)</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.)

HAISAN RESOURCES BERHAD
Company No. 502213-D

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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
9 months ended 30 September 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	-	-	-	-	(344)	(29,288)	(29,632)	(18)	(29,650)
Crystallisation of revaluation reserve	-	-	-	(755)	-	363	(392)	-	(392)
Balance as at 30 September 2012	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>3,907</u>	<u>3,797</u>	<u>(109,884)</u>	<u>(62,497)</u>	<u>18</u>	<u>(62,479)</u>
9 months ended 30 September 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	-	-	-	-	2,148	(19,670)	(17,522)	(12)	(17,534)
Crystallisation of revaluation reserve	-	-	-	(531)	-	531	(0)	-	(0)
Balance as at 30 September 2011	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>13,783</u>	<u>4,311</u>	<u>(69,095)</u>	<u>(11,318)</u>	<u>39</u>	<u>(11,279)</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.)