

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year 31-Dec-12 RM'000	Preceding year corresponding quarter 31-Dec-11 RM'000	Current year to date 31-Dec-12 RM'000	Preceding year corresponding period 31-Dec-11 RM'000
<b>Continuing operations</b>				
Revenue	8,800	16,991	39,604	53,556
Operating expenses	(10,988)	(27,316)	(58,645)	(73,730)
Other operating income	48	767	1,008	1,885
	<u>(2,140)</u>	<u>(9,558)</u>	<u>(18,033)</u>	<u>(18,289)</u>
Finance costs	(3,036)	(3,289)	(11,730)	(13,773)
Share of loss of associate	<u>0</u>	<u>(3)</u>	<u>0</u>	<u>(3)</u>
Loss before tax	(5,176)	(12,850)	(29,763)	(32,065)
Taxation	(648)	480	(725)	591
Loss for the period from continuing operations	<u>(5,824)</u>	<u>(12,370)</u>	<u>(30,488)</u>	<u>(31,474)</u>
<b>Discontinued operations</b>				
(Loss)/Profit for the period from discontinued operations, net of taxation	234	252	(4,409)	(326)
Loss for the period	<u>(5,590)</u>	<u>(12,118)</u>	<u>(34,897)</u>	<u>(31,800)</u>
Attributable to:				
Equity holders of the Company	(5,588)	(12,115)	(34,877)	(31,785)
Minority interest	(2)	(3)	(20)	(15)
Loss for the period	<u>(5,590)</u>	<u>(12,118)</u>	<u>(34,897)</u>	<u>(31,800)</u>
<b>(Loss)/Profit per share attributable to equity holders of the Company</b>				
Basic (sen)				
- Continuing operations	(7.23)	(15.36)	(37.83)	(39.06)
- Discontinued operations	0.29	0.31	(5.47)	(0.40)
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 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 DECEMBER 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31-Dec-12 RM'000	Preceding year corresponding quarter 31-Dec-11 RM'000	Current year to date 31-Dec-12 RM'000	Preceding year corresponding period 31-Dec-11 RM'000
Loss for the period	(5,590)	(12,118)	(34,897)	(31,800)
<u>Other comprehensive loss, net of tax</u>				
Exchange differences on translation of foreign operations	<u>(853)</u>	<u>(170)</u>	<u>(1,197)</u>	<u>1,978</u>
Total comprehensive loss for the period	<u><u>(6,443)</u></u>	<u><u>(12,288)</u></u>	<u><u>(36,094)</u></u>	<u><u>(29,822)</u></u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(6,441)	(12,285)	(36,074)	(29,807)
Minority Interest	<u>(2)</u>	<u>(3)</u>	<u>(20)</u>	<u>(15)</u>
Total comprehensive loss for the period	<u><u>(6,443)</u></u>	<u><u>(12,288)</u></u>	<u><u>(36,094)</u></u>	<u><u>(29,822)</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.)**

**HAISAN RESOURCES BERHAD**  
Company No. 502213-D

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2012**

	<b>AS AT END OF CURRENT QUARTER (Unaudited) RM'000</b>	<b>AS AT PRECEDING FINANCIAL YEAR END (Audited) RM'000</b>
<b>ASSETS</b>		
<b><u>Non-current Assets</u></b>		
Property, plant and equipment	56,846	76,071
Intangible assets	62	62
Other investments	12	12
	56,920	76,145
<b><u>Current Assets</u></b>		
Assets held for sales	22,407	29,671
Inventories	475	517
Trade receivables	8,920	7,401
Other receivables, deposits and prepayments	2,976	4,643
Current tax assets	67	422
Amount owing by associate company	0	0
Fixed deposit with licensed bank	179	188
Cash & bank balances	4,783	10,988
	39,807	53,830
<b>Total Assets</b>	96,727	129,975
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	44,073	44,073
Treasury shares	(6,984)	(6,984)
Reserves	(106,009)	(69,562)
	(68,920)	(32,473)
<b>Minority Interest</b>	16	36
<b>Total Equity</b>	(68,904)	(32,437)
<b><u>Non-current Liabilities</u></b>		
Borrowings	143	127
Deferred tax liabilities	5,778	6,069
	5,921	6,196
<b><u>Current Liabilities</u></b>		
Trade payables	7,479	8,513
Other payables & accruals	29,200	26,181
Amount owing to associated company	4	0
Borrowings	122,485	121,522
Current tax payable	542	0
	159,710	156,216
<b>Total Liabilities</b>	165,631	162,412
<b>Total Equity and Liabilities</b>	96,727	129,975
<b>Net liabilities per share attributable to equity holders of the Company (RM) (*)</b>	(0.86)	(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 DECEMBER 2012**

	<b>12 months ended</b>	
	<b>31-Dec-12</b>	<b>31-Dec-11</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Loss before tax		
- Continuing operations	(29,763)	(32,065)
- Discontinued operations	(4,409)	(326)
Adjustments:		
Non cash items	24,883	17,761
Interest income	(46)	(70)
Interest expenses	11,736	14,224
Operating profit/(loss) before changes in working capital	<u>2,401</u>	<u>(476)</u>
Net change in current assets	(577)	1,773
Net change in current liabilities	1,931	(1,001)
Cash generated from operations	<u>3,755</u>	<u>296</u>
Tax refund	2	452
Tax paid	16	(469)
Net cash generated from operating activities	<u>3,773</u>	<u>278</u>
<b>Cash Flow from Investing Activities</b>		
Interest received	46	70
Purchase of property, plant and equipment	(1,017)	(2,125)
Purchase of intangible asset	0	(112)
Proceeds from disposal of property, plant and equipment	270	61,582
Net cash (used in)/generated from investing activities	(701)	59,415
<b>Cash Flow from Financing Activities</b>		
Interest paid	(11,736)	(14,224)
(Withdrawal)/Placement of deposits pledged	(21)	58
Net repayment of Bank borrowings	(1,421)	(37,842)
Proceeds from bank borrowings	-	0
Repayments of revolving credits	139	(3,140)
Repayments of hire purchase and lease creditors	(43)	(43)
Net cash used in financing activities	<u>(13,082)</u>	<u>(55,191)</u>
Net change in cash and cash equivalents	(10,010)	4,503
Effects of foreign exchange differences	1,181	(1,584)
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>(44,745)</u>	<u>(35,916)</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts	(49,528)	(46,934)
Deposits with licensed banks	179	189
Cash and bank balances		
- Continuing operations	2,373	10,988
- Discontinued operations	2,410	0
	<u>(44,566)</u>	<u>(35,757)</u>
Less: Deposits with licensed banks (pledged)	<u>(179)</u>	<u>(159)</u>
	<u>(44,745)</u>	<u>(35,916)</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 31 DECEMBER 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
<b>12 months ended 31 December 2012</b>									
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	-	-	-	-	(1,197)	(34,877)	(36,074)	(20)	(36,094)
Crystallisation of revaluation reserve	-	-	-	(853)	-	480	(373)	-	(373)
Balance as at 31 December 2012	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>3,809</u>	<u>2,944</u>	<u>(115,356)</u>	<u>(68,920)</u>	<u>16</u>	<u>(68,904)</u>
<b>12 months ended 31 December 2011</b>									
Balance as at 1 January 2011	44,073	(6,984)	2,594	14,314	2,163	(49,956)	6,204	51	6,255
Currency translation differences					1,978		1,978		1,978
Adjustment to revaluation reserve				(8,869)			(8,869)		(8,869)
Crystallisation of revaluation reserve	-	-	-	(783)	-	783	0	-	0
Total comprehensive loss for the period	-	-	-	-	0	(31,786)	(31,786)	(15)	(31,800)
Balance as at 31 December 2011	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>4,662</u>	<u>4,141</u>	<u>(80,959)</u>	<u>(32,473)</u>	<u>36</u>	<u>(32,437)</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.)**