

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-13 RM'000	Preceding year corresponding quarter 30-Sep-12 RM'000	Current year to date 30-Sep-13 RM'000	Preceding year corresponding period 30-Sep-12 RM'000
Continuing operations				
Revenue	9,971	9,659	32,346	30,804
Operating expenses	(7,348)	(25,995) #	(26,962)	(47,657) #
Other operating income	124	46	4,477	960
	<u>2,747</u>	<u>(16,290)</u>	<u>9,861</u>	<u>(15,893)</u>
Finance costs	(3,059)	(3,198)	(8,586)	(8,693)
Share of loss of associate	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Profit/(Loss) before tax	(312)	(19,488)	1,275	(24,586)
Taxation	34	(142)	98	(77)
Profit/(Loss) for the period from continuing operations	<u>(278)</u>	<u>(19,630)</u>	<u>1,373</u>	<u>(24,663)</u>
Discontinued operations				
Profit/(Loss) for the period from discontinued operations, net of taxation	0	(5,640) ^	(460)	(4,643) ^
Profit/(Loss) for the period	<u>(278)</u>	<u>(25,270)</u>	<u>913</u>	<u>(29,306)</u>
Attributable to:				
Equity holders of the Company	(271)	(25,262)	934	(29,288)
Minority interest	(7)	(8)	(21)	(18)
Profit/(Loss) for the period	<u>(278)</u>	<u>(25,270)</u>	<u>913</u>	<u>(29,306)</u>
Profit/(Loss) per share attributable to equity holders of the Company				
Basic (sen)				
- Continuing operations	(0.34)	(24.36)	1.73	(30.60)
- Discontinued operations	-	(7.00)	(0.57)	(5.76)
Diluted (sen)	<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 20 (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 20 (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 2012 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 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-13 RM'000	Preceding year corresponding quarter 30-Sep-12 RM'000	Current year to date 30-Sep-13 RM'000	Preceding year corresponding period 30-Sep-12 RM'000
Profit /(Loss) for the period	(278)	(25,270)	913	(29,306)
<u>Other comprehensive profit/(loss), net of tax</u>				
Exchange differences on translation of foreign operations	<u>(2,549)</u>	<u>502</u>	<u>(2,601)</u>	<u>(344)</u>
Total comprehensive profit/(loss) for the period	<u><u>(2,827)</u></u>	<u><u>(24,768)</u></u>	<u><u>(1,688)</u></u>	<u><u>(29,650)</u></u>
Total comprehensive profit/(loss) attributable to:				
Equity holders of the Company	(2,820)	(24,760)	(1,667)	(29,632)
Minority Interest	<u>(7)</u>	<u>(8)</u>	<u>(21)</u>	<u>(18)</u>
Total comprehensive profit/(loss) for the period	<u><u>(2,827)</u></u>	<u><u>(24,768)</u></u>	<u><u>(1,688)</u></u>	<u><u>(29,650)</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 2012 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 30 SEPTEMBER 2013

	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	55,092	56,700
Intangible assets	61	61
Investment in an associate	20	20
Other investments	12	12
	55,185	56,793
<u>Current Assets</u>		
Assets held for sales	8,764	8,119
Inventories	419	467
Trade receivables	11,912	7,360
Other receivables, deposits and prepayments	4,477	3,443
Current tax assets	81	66
Fixed deposit with licensed bank	181	180
Cash & bank balances	2,203	2,373
	28,037	40,239
Total Assets	83,222	97,032
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	44,073	44,073
Treasury shares	(6,984)	(6,984)
Reserves	(103,439)	(104,030)
	(66,350)	(66,941)
Minority Interest	(6)	15
Total Equity	(66,356)	(66,926)
<u>Non-current Liabilities</u>		
Borrowings	103	141
Long term payables	8,421	-
Deferred tax liabilities	3,686	3,782
	12,210	3,923
<u>Current Liabilities</u>		
Trade payables	3,314	7,241
Other payables & accruals	17,771	29,079
Borrowings	116,065	122,487
Current tax payable	218	446
	137,368	160,035
Total Liabilities	149,578	163,958
Total Equity and Liabilities	83,222	97,032
Net liabilities per share attributable to equity holders of the Company (RM) (*)	(0.82)	(0.83)

* 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 2012 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	9 months ended	
	30-Sep-13	30-Sep-12
	RM'000	RM'000
Cash Flows from Operating Activities		
Profit/(Loss) before tax		
- Continuing operations	1,275	(24,586)
- Discontinued operations	(460)	(4,643)
Adjustments:		
Non cash items	15,968	24,235
Interest income	(65)	(36)
Interest expenses	8,586	8,698
Operating profit before changes in working capital	<u>25,304</u>	<u>3,668</u>
Net change in current assets	(3,857)	(789)
Net change in current liabilities	<u>(6,714)</u>	<u>(198)</u>
Cash generated from operations	14,733	2,681
Tax refund	35	2
Tax paid	<u>(276)</u>	<u>(272)</u>
Net cash generated from operating activities	<u>14,492</u>	<u>2,411</u>
Cash Flow from Investing Activities		
Interest received	65	36
Purchase of property, plant and equipment	(102)	(890)
Proceeds from disposal of property, plant and equipment	66	7
Net cash generated from/(used in) investing activities	29	(847)
Cash Flow from Financing Activities		
Interest paid	(8,586)	(8,698)
(Withdrawal)/Placement of deposits pledged	(1)	(17)
Net repayment of Bank borrowings	(5,372)	(1,227)
Redemption of redeemable secured bonds	-	0
Proceeds from bank borrowings	-	-
Repayments of revolving credits	(2,169)	14
Repayments of hire purchase and lease creditors	<u>(37)</u>	<u>(34)</u>
Net cash used in financing activities	<u>(16,165)</u>	<u>(9,962)</u>
Net change in cash and cash equivalents	(1,644)	(8,398)
Effects of foreign exchange differences	(891)	695
Cash & cash equivalents at beginning of financial period/year	<u>(43,661)</u>	<u>(35,916)</u>
Cash & cash equivalents at end of financial period	<u>(46,196)</u>	<u>(43,619)</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts	(49,172)	(48,740)
Deposits with licensed banks	181	175
Cash and bank balances		
- Continuing operations	2,203	2,679
- Discontinued operations	773	2,442
	<u>(46,015)</u>	<u>(43,444)</u>
Less: Deposits with licensed banks (pledged)	<u>(181)</u>	<u>(175)</u>
	<u>(46,196)</u>	<u>(43,619)</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2012 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 2013

← **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 2013									
Balance as at 1 January 2013	44,073	(6,984)	2,594	3,786	2,956	(113,366)	(66,941)	15	(66,926)
Total comprehensive profit/(loss) for the period	-	-	-	-	(2,601)	934	(1,667)	(21)	(1,688)
Revaluation of land and buildings	-	-	-	-	-	-	-	-	-
Crystallisation of revaluation reserve	-	-	-	(362)	-	2,620	2,258	-	2,258
Balance as at 30 September 2013	<u>44,073</u>	<u>(6,984)</u>	<u>2,594</u>	<u>3,424</u>	<u>355</u>	<u>(109,812)</u>	<u>(66,350)</u>	<u>(6)</u>	<u>(66,356)</u>
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 profit/(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>(62,498)</u>	<u>19</u>	<u>(62,479)</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 2012 and the accompanying explanatory notes attached to the interim financial statements.)