

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31-Dec-13 RM'000	Preceding year corresponding quarter 31-Dec-12 RM'000	Current year to date 31-Dec-13 RM'000	Preceding year corresponding period 31-Dec-12 RM'000
<b>Continuing operations</b>				
Revenue	7,291	9,634	39,637	40,438
Operating expenses	(11,732)	(12,629)	(38,694)	(60,285) #
Other income	8,026	433	12,504	1,393
	<u>3,585</u>	<u>(2,562)</u>	<u>13,447</u>	<u>(18,454)</u>
Finance costs	(2,396)	(3,038)	(10,982)	(11,732)
Share of profit of associate	<u>26</u>	<u>20</u>	<u>26</u>	<u>20</u>
Profit/(Loss) before tax	1,215	(5,580)	2,491	(30,166)
Taxation	(910)	1,443	(812)	1,366
Profit/(Loss) for the period from continuing operations	<u>305</u>	<u>(4,137)</u>	<u>1,679</u>	<u>(28,800)</u>
<b>Discontinued operations</b>				
Profit/(Loss) for the period from discontinued operations, net of taxation	-	530	(460)	(4,113) ^
Profit /(Loss) for the period	<u><u>305</u></u>	<u><u>(3,607)</u></u>	<u><u>1,219</u></u>	<u><u>(32,913)</u></u>
Attributable to:				
Equity holders of the Company	314	(3,604)	1,249	(32,892)
Minority interest	(9)	(3)	(30)	(21)
Profit /(Loss) for the period	<u><u>305</u></u>	<u><u>(3,607)</u></u>	<u><u>1,219</u></u>	<u><u>(32,913)</u></u>
<b>Profit/(Loss) per share attributable to equity holders of the Company</b>				
Basic (sen)				
- Continuing operations	0.39	(5.13)	2.12	(35.73)
- Discontinued operations	-	0.66	(0.57)	(5.11)
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 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 31 DECEMBER 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31-Dec-13 RM'000	Preceding year corresponding quarter 31-Dec-12 RM'000	Current year to date 31-Dec-13 RM'000	Preceding year corresponding period 31-Dec-12 RM'000
Profit /(Loss) for the period	305	(3,607)	1,219	(32,913)
<u>Other comprehensive income/(loss), net of tax</u>				
Exchange differences on translation of foreign operations	1,140	(840)	(1,461)	(1,184)
Adjustment to revaluation reserve	-	15	-	15
Realisation of revaluation reserve	-	(542)	-	(542)
Realisation of deferred tax liability on adjustment of revaluation reserve	-	135	-	135
Crystallisation of revaluation reserve	(122)	271	(483)	(484)
Crystallisation of revaluation reserve charges to income statement	122	(271)	483	484
Total comprehensive income/(loss) for the period	<u>1,445</u>	<u>(4,839)</u>	<u>(242)</u>	<u>(34,489)</u>
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	1,454	(4,836)	(212)	(34,468)
Minority Interest	<u>(9)</u>	<u>(3)</u>	<u>(30)</u>	<u>(21)</u>
Total comprehensive income/(loss) for the period	<u>1,445</u>	<u>(4,839)</u>	<u>(242)</u>	<u>(34,489)</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.)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2013

	AS AT END OF CURRENT QUARTER (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR END (Audited) RM'000
<b>ASSETS</b>		
<b><u>Non-current Assets</u></b>		
Property, plant and equipment	48,209	56,700
Intangible assets	61	61
Investment in an associate	47	20
Other investments	12	12
	48,329	56,793
<b><u>Current Assets</u></b>		
Assets held for sales	13,875	8,119
Inventories	462	467
Trade receivables	10,440	7,360
Other receivables, deposits and prepayments	4,766	3,443
Current tax assets	17	66
Amount owing by associate company	2	-
Assets directly associated with investment held for sales	-	18,231
Fixed deposit with licensed bank	153	180
Cash & bank balances	1,056	2,373
	30,771	40,239
<b>Total Assets</b>	79,100	97,032
<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	(104,242)	(104,030)
	(67,153)	(66,941)
<b>Minority Interest</b>	(15)	15
<b>Total Equity</b>	(67,168)	(66,926)
<b><u>Non-current Liabilities</u></b>		
Borrowings	88	141
Long term payables	7,760	-
Deferred tax liabilities	3,570	3,782
	11,418	3,923
<b><u>Current Liabilities</u></b>		
Trade payables	3,871	7,241
Other payables & accruals	17,291	29,079
Borrowings	112,709	122,487
Current tax payable	979	446
Liabilities directly associated with investment held for sales	-	782
	134,850	160,035
<b>Total Liabilities</b>	146,268	163,958
<b>Total Equity and Liabilities</b>	79,100	97,032
<b>Net liabilities per share attributable to equity holders of the Company (RM) (*)</b>	(0.83)	(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 31 DECEMBER 2013**

	<b>12 months ended</b>	
	<b>31-Dec-13</b>	<b>31-Dec-12</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit/(Loss) before tax		
- Continuing operations	2,491	(30,166)
- Discontinued operations	(460)	
Adjustments:		
Non cash items	1,366	21,246
Share of loss of an associate	(26)	(20)
Interest income	(71)	(56)
Interest expenses	10,982	11,732
Operating profit before changes in working capital	<u>14,282</u>	<u>2,736</u>
Net change in current assets	(3,508)	(2,024)
Net change in current liabilities	<u>(7,289)</u>	<u>2,705</u>
Cash generated from operations	3,485	3,417
Tax refund	48	385
Tax paid	(501)	(367)
Net cash generated from operating activities	<u>3,032</u>	<u>3,435</u>
<b>Cash Flow from Investing Activities</b>		
Interest received	71	56
Purchase of property, plant and equipment	(107)	(1,518)
Proceeds from disposal of property, plant and equipment	1,243	922
Proceeds from disposal of subsidiary company	15,865	-
Advances from/(Repayments to) an associate	-	65
Net cash generated from/(used in) investing activities	<u>17,072</u>	<u>(475)</u>
<b>Cash Flow from Financing Activities</b>		
Interest paid	(10,982)	(11,732)
(Withdrawal)/Placement of deposits pledged	27	(21)
Net repayment of Bank borrowings	(9,462)	(474)
Proceeds from bank borrowings	-	73
Net changes of revolving credits	(2,102)	139
Repayments of hire purchase and lease creditors	(50)	(43)
Net cash used in financing activities	<u>(22,569)</u>	<u>(12,058)</u>
Net change in cash and cash equivalents	(2,465)	(9,098)
Effects of foreign exchange differences	(1,882)	1,354
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><u>(48,008)</u></u>	<u><u>(43,660)</u></u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts	(49,837)	(48,443)
Deposits with licensed banks	153	180
Cash and bank balances		
- Continuing operations	1,056	2,373
- Discontinued operations	773	2,410
	<u>(47,855)</u>	<u>(43,480)</u>
Less: Deposits with licensed banks (pledged)	<u>(153)</u>	<u>(180)</u>
	<u><u>(48,008)</u></u>	<u><u>(43,660)</u></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.)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 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
<b>12 months ended 31 December 2013</b>									
Balance as at 1 January 2013	44,073	(6,984)	2,594	3,786	2,956	(113,366)	(66,941)	15	(66,926)
Other comprehensive income/(loss)									
- Exchange differences on translation of foreign operation	-	-	-	-	(1,461)	-	(1,461)	-	(1,461)
- Crystallisation of revaluation reserve	-	-	-	(483)	-	483	-	-	-
Profit/(loss) after taxation	-	-	-	-	-	1,249	1,249	(30)	1,219
Total comprehensive income/(loss) for the period	-	-	-	(483)	(1,461)	1,732	(212)	(30)	(242)
Balance as at 31 December 2013	44,073	(6,984)	2,594	3,303	1,495	(111,634)	(67,153)	(15)	(67,168)
<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)
Other comprehensive income/(loss)									
- Exchange differences on translation of foreign operation	-	-	-	-	(1,184)	-	(1,184)	-	(1,184)
- Adjustment to revaluation reserve	-	-	-	15	-	-	15	-	15
- Realisation of revaluation reserve	-	-	-	(542)	-	-	(542)	-	(542)
- Realisation of deferred tax liability on adjustment of revaluation reserve	-	-	-	135	-	-	135	-	135
- Crystallisation of revaluation reserve	-	-	-	(484)	-	484	0	-	-
Loss after taxation	-	-	-	-	-	(32,892)	(32,892)	(21)	(32,913)
Total comprehensive income/(loss) for the period	-	-	-	(876)	(1,184)	(32,408)	(34,468)	(21)	(34,489)
Balance as at 31 December 2012	44,073	(6,984)	2,594	3,786	2,957	(113,367)	(66,941)	15	(66,926)

(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.)