

**HAISAN RESOURCES BERHAD**  
**COMPANY NO. 502213-D**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-14 RM'000	Preceding year corresponding quarter 30-Sep-13 RM'000	Current year to date 30-Sep-14 RM'000	Preceding year corresponding period 30-Sep-13 RM'000
<b>Continuing operations</b>				
Revenue	8,453	9,971	27,870	32,346
Operating expenses	(8,383)	(7,348)	(27,716)	(26,962)
Other income	1,200	124	3,495	4,477
	<u>1,270</u>	<u>2,747</u>	<u>3,649</u>	<u>9,861</u>
Finance costs	(2,275)	(3,059)	(6,728)	(8,586)
Share of loss of associate	(6)	0	(13)	0
(Loss)/Profit before income tax	<u>(1,011)</u>	<u>(312)</u>	<u>(3,092)</u>	<u>1,275</u>
Income Tax	(142)	34	(78)	98
(Loss)/Profit for the period from continuing operations	<u>(1,153)</u>	<u>(278)</u>	<u>(3,170)</u>	<u>1,373</u>
<b>Discontinued operations</b>				
Loss for the period from discontinued operations, net of taxation	0	0	0	(460)
(Loss)/Profit for the period	<u>(1,153)</u>	<u>(278)</u>	<u>(3,170)</u>	<u>913</u>
Attributable to:				
Equity holders of the Company	(1,151)	(271)	(3,164)	934
Non-controlling interest	(2)	(7)	(6)	(21)
(Loss)/Profit for the period	<u>(1,153)</u>	<u>(278)</u>	<u>(3,170)</u>	<u>913</u>
<b>(Loss)/Earnings per share attributable to equity holders of the Company</b>				
Basic (sen)				
- Continuing operations	(1.02)	(0.34)	(2.81)	1.73
- Discontinued operations	-	-	-	(0.57)
Diluted (sen)	<u>N/A</u>	<u>*</u>	<u>N/A</u>	<u>*</u>

N/A - Not applicable

\* No diluted earnings/(loss) per share is disclosed as the effect is anti-dilutive

**(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2014 (CONTINUED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30-Sep-14 RM'000	Preceding year corresponding quarter 30-Sep-13 RM'000	Current year to date 30-Sep-14 RM'000	Preceding year corresponding period 30-Sep-13 RM'000
(Loss)/Profit for the period	(1,153)	(278)	(3,170)	913
<u>Other comprehensive loss, net of tax</u>				
Currency translation differences	<u>(540)</u>	<u>(2,549)</u>	<u>(328)</u>	<u>(2,601)</u>
Total comprehensive loss for the period	<u>(1,693)</u>	<u>(2,827)</u>	<u>(3,498)</u>	<u>(1,688)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(1,691)	(2,820)	(3,492)	(1,667)
Non-controlling interest	<u>(2)</u>	<u>(7)</u>	<u>(6)</u>	<u>(21)</u>
Total comprehensive loss for the period	<u>(1,693)</u>	<u>(2,827)</u>	<u>(3,498)</u>	<u>(1,688)</u>

(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

HAISAN RESOURCES BERHAD  
COMPANY NO. 502213-D

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2014

	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	47,233	48,292
Intangible assets	61	61
Investment in an associate	34	47
Other investments	12	12
	47,340	48,412
<b><u>Current Assets</u></b>		
Assets held for sales	9,769	13,873
Inventories	123	462
Trade receivables	13,111	10,440
Other receivables, deposits and prepayments	6,811	4,777
Current tax assets	17	17
Amount owing by associate company	44	-
Fixed deposit with licensed bank	153	153
Cash & bank balances	717	1,047
	30,745	30,769
<b>Total Assets</b>	78,085	79,181
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	6,027	44,073
Treasury shares	0	(6,984)
Reserves	(74,573)	(104,309)
	(68,546)	(67,220)
<b>Non-controlling interest</b>	(21)	(15)
<b>Total Equity</b>	(68,567)	(67,235)
<b><u>Non-current Liabilities</u></b>		
Borrowings	316	88
Long term payables	7,803	7,761
Deferred tax liabilities	3,477	3,738
	11,596	11,587
<b><u>Current Liabilities</u></b>		
Trade payables	4,041	4,034
Other payables & accruals	20,170	17,128
Borrowings	109,872	112,709
Current tax payable	973	958
	135,056	134,829
<b>Total Liabilities</b>	146,652	146,416
<b>Total Equity and Liabilities</b>	78,085	79,181
<b>Net liabilities per share attributable to equity holders of the Company (RM) (*)</b>	(0.57)	(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 Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)

**HAISAN RESOURCES BERHAD**  
**COMPANY NO. 502213-D**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

	<b>9 months ended</b>	
	<b>30-Sep-14</b>	<b>30-Sep-13</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows from Operating Activities</b>		
(Loss)/Profit before tax		
- Continuing operations	(3,092)	1,275
- Discontinued operations	0	(460)
Adjustments:		
Non cash items	719	15,968
Share of loss of an associate	13	(0)
Interest income	(7)	(65)
Interest expenses	6,728	8,586
Operating profit before changes in working capital	<u>4,361</u>	<u>25,304</u>
Net change in current assets	(4,408)	(3,857)
Net change in current liabilities	3,265	(6,714)
Cash generated from operations	<u>3,218</u>	<u>14,733</u>
Tax refund	0	35
Tax paid	(332)	(276)
Net cash generated from operating activities	<u>2,886</u>	<u>14,492</u>
<b>Cash Flow from Investing Activities</b>		
Interest received	7	65
Purchase of property, plant and equipment	(1,006)	(102)
Proceeds from disposal of property, plant and equipment	5,789	66
Net cash generated from investing activities	<u>4,790</u>	<u>29</u>
<b>Cash Flow from Financing Activities</b>		
Proceeds from the issuance of shares	2,000	0
Interest paid	(6,728)	(8,586)
Net repayment of Bank borrowings	(4,535)	(5,372)
Net changes of revolving credits	161	(2,169)
Repayments of hire purchase and lease creditors	(67)	(37)
Net cash used in financing activities	<u>(9,169)</u>	<u>(16,165)</u>
Net change in cash and cash equivalents	(1,493)	(1,644)
Effects of foreign exchange differences	(328)	(891)
Cash & cash equivalents at beginning of financial period	<u>(48,791)</u>	<u>(43,661)</u>
Cash & cash equivalents at end of financial period	<u>(50,612)</u>	<u>(46,196)</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts	(51,329)	(49,172)
Deposits with licensed banks	153	181
Cash and bank balances		
- Continuing operations	717	2,203
- Discontinued operations	0	773
	<u>(50,459)</u>	<u>(46,015)</u>
Less: Deposits with licensed banks (pledged)	<u>(153)</u>	<u>(181)</u>
	<u>(50,612)</u>	<u>(46,196)</u>

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 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 2014

	← Attributable to Equity Holders of the Parent →						Total RM'000	Non-controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Revaluation reserve RM'000	Translation reserve RM'000	Accumulated losses RM'000			
<b>9 months ended 30 September 2014</b>									
Balance as at 1 January 2014	44,073	(6,984)	2,594	3,052	1,496	(111,451)	(67,220)	(15)	(67,235)
Currency translation differences	-	-	-	-	(328)	-	(328)	-	(328)
Other comprehensive income/(loss)	-	-	-	-	(328)	-	(328)	-	(328)
Loss after taxation	-	-	-	-	-	(3,164)	(3,164)	(6)	(3,170)
Total comprehensive income/(loss) for the period	-	-	-	-	(328)	(3,164)	(3,492)	(6)	(3,497)
Cancellation of treasury shares	(3,802)	6,984	(2,594)	-	-	(588)	0	-	0
Capital Reduction	(36,244)	-	-	-	-	36,244	-	-	-
Private Placement	2,000	-	-	-	-	-	2,000	-	2,000
Reversal of deferred tax liability	-	-	-	-	-	166	166	-	166
Crystallisation of revaluation reserve	-	-	-	(334)	-	334	-	-	-
Realisation of revaluation reserve on disposal	-	-	-	(2,376)	-	2,376	-	-	-
Balance as at 30 September 2014	6,027	0	(0)	342	1,168	(76,083)	(68,546)	(21)	(68,567)
<b>9 months ended 30 September 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)
Currency translation differences	-	-	-	-	(2,601)	-	(2,601)	-	(2,601)
Other comprehensive loss	-	-	-	-	(2,601)	-	(2,601)	-	(2,601)
Profit after taxation	-	-	-	-	-	934	934	(21)	913
Total comprehensive (loss)/income for the period	-	-	-	-	(2,601)	934	(1,667)	(21)	(1,688)
Crystallisation of revaluation reserve	-	-	-	(362)	-	2,620	2,258	-	2,258
Balance as at 30 September 2013	44,073	(6,984)	2,594	3,424	355	(109,812)	(66,350)	(6)	(66,356)

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.)