

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2015

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current year quarter 31-Mar-15 RM'000	Preceding year corresponding quarter 31-Mar-14 RM'000	Current year to date 31-Mar-15 RM'000	Preceding year corresponding period 31-Mar-14 RM'000
Revenue	7,009	9,821	7,009	9,821
Operating expenses	(8,120)	(9,384)	(8,120)	(9,384)
Other income	852	1,778	852	1,778
	(259)	2,215	(259)	2,215
Finance costs	(2,079)	(2,194)	(2,079)	(2,194)
Share of loss of associated companies	(5)	(0)	(5)	(0)
(Loss)/Profit before income tax	(2,343)	21	(2,343)	21
Income tax	(18)	32	(18)	32
(Loss)/Profit for the period	(2,361)	53	(2,361)	53
Other comprehensive loss				
Currency translation differences	(422)	(267)	(422)	(267)
Total comprehensive loss for the period	(2,783)	(214)	(2,783)	(214)
(Loss)/ Profit for the period attributable to:				
Equity holders of the Company	(2,359)	55	(2,359)	55
Non-controlling interest	(2)	(2)	(2)	(2)
	(2,361)	53	(2,361)	53
Total comprehensive loss attributable to:				
Equity holders of the Company	(2,781)	(212)	(2,781)	(212)
Non-controlling interest	(2)	(2)	(2)	(2)
	(2,783)	(214)	(2,783)	(214)
Basic (loss)/earnings per ordinary share attributable to equity holders of the Company (sen)	(1.96)	0.05	(1.96)	0.05

(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 2014 and the accompanying explanatory notes attached to the interim financial statements.)

HAI SAN RESOURCES BERHAD
COMPANY NO. 502213-D

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	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	45,785	46,125
Investment in an associate	41	27
	45,826	46,152
<u>Current Assets</u>		
Assets held for sales	9,668	9,272
Inventories	550	494
Trade receivables	12,530	13,581
Other receivables, deposits and prepayments	7,777	8,342
Current tax assets	1	1
Amount owing by associate company	0	-
Fixed deposit with licensed bank	-	158
Cash & bank balances	409	374
	30,935	32,222
Total Assets	76,761	78,374
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	6,027	6,027
Reserves	(78,870)	(76,089)
	(72,843)	(70,062)
Non-controlling interest	(31)	(29)
Total Equity	(72,874)	(70,091)
<u>Non-current Liabilities</u>		
Borrowings	267	291
Long term payables	8,588	8,148
Deferred tax liabilities	3,269	3,300
	12,124	11,739
<u>Current Liabilities</u>		
Trade payables	3,911	3,782
Other payables & accruals	22,262	20,659
Borrowings	110,462	111,198
Current tax payable	876	1,087
	137,511	136,726
Total Liabilities	149,635	148,465
Total Equity and Liabilities	76,761	78,374
Net liabilities per share attributable to equity holders of the Company (RM) (*)	(0.60)	(0.58)

** The net liabilities per share is based on the computation of total assets 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 2014 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 31 MARCH 2015

	3 months ended	
	31-Mar-15	31-Mar-14
	RM'000	RM'000
Cash Flows from Operating Activities		
(Loss)/Profit before tax	(2,343)	21
Adjustments:		
Non cash items	346	(147)
Share of loss of associated companies	5	(0)
Interest income	(7)	(3)
Interest expenses	2,079	2,194
Operating profit before changes in working capital	<u>80</u>	<u>2,065</u>
Net change in current assets	3,445	(4,206)
Net change in current liabilities	2,075	920
Cash generated from operations	<u>5,600</u>	<u>(1,221)</u>
Tax paid	(260)	(145)
Net cash generated from/(used in) operating activities	<u>5,340</u>	<u>(1,366)</u>
Cash Flow from Investing Activities		
Interest received	7	3
Purchase of property, plant and equipment	340	(880)
Proceeds from disposal of property, plant and equipment	0	5,761
Net cash generated from investing activities	<u>347</u>	<u>4,884</u>
Cash Flow from Financing Activities		
Proceeds from the issuance of shares	0	2,000
Interest paid	(2,079)	(2,194)
(Withdrawal)/Placement of deposits pledged	158	0
Net repayment of Bank borrowings	(1,106)	(4,141)
Net changes of revolving credits	175	69
Repayments of hire purchase and lease creditors	(368)	(20)
Net cash used in financing activities	<u>(3,220)</u>	<u>(4,286)</u>
Net change in cash and cash equivalents	2,467	(768)
Effects of foreign exchange differences	(2,628)	(266)
Cash & cash equivalents at beginning of financial period	<u>(52,295)</u>	<u>(48,791)</u>
Cash & cash equivalents at end of financial period	<u>(52,456)</u>	<u>(49,825)</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Bank overdrafts	(52,865)	(50,540)
Deposits with licensed banks	0	153
Cash and bank balances	409	715
	<u>(52,456)</u>	<u>(49,672)</u>
Less: Deposits with licensed banks (pledged)	0	(153)
	<u>(52,456)</u>	<u>(49,825)</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2015

	← 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			
3 months ended 31 March 2015									
Balance as at 1 January 2015	6,027	-	-	-	1,057	(77,146)	(70,062)	(29)	(70,091)
Currency translation differences	-	-	-	-	(422)	-	(422)	-	(422)
Other comprehensive loss	-	-	-	-	(422)	-	(422)	-	(422)
Loss after taxation	-	-	-	-	-	(2,359)	(2,359)	(2)	(2,361)
Total comprehensive loss for the period	-	-	-	-	(422)	(2,359)	(2,781)	(2)	(2,783)
Balance as at 31 March 2015	6,027	-	-	-	635	(79,505)	(72,843)	(31)	(72,874)
3 months ended 31 March 2014									
Balance as at 1 January 2014	44,073	(6,984)	2,594	3,051	1,496	(111,450)	(67,220)	(15)	(67,235)
Currency translation differences	-	-	-	-	(267)	-	(267)	-	(267)
Capital Reduction	(40,046)	6,984	(2,594)	-	-	35,656	0	-	0
Private Placement	2,000	-	-	-	-	-	2,000	-	2,000
Other comprehensive income/(loss)	(38,046)	6,984	(2,594)	-	(267)	35,656	1,733	-	1,733
Profit after taxation	-	-	-	-	-	55	55	(2)	53
Total comprehensive (loss)/income for the period	(38,046)	6,984	(2,594)	-	(267)	35,711	1,788	(2)	1,786
Crystallisation of revaluation reserve	-	-	-	(121)	-	121	-	-	-
Balance as at 31 March 2014	6,027	-	-	2,930	1,229	(75,618)	(65,432)	(17)	(65,449)

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.)