

**TAFI INDUSTRIES BERHAD**  
(Company No. 640935-P)

**CONDENSED CONSOLIDATED INCOME STATEMENTS**  
**FOR THE QUARTER ENDED 31 MARCH 2008**  
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.08	Preceding Year Corresponding Quarter 31.03.07	Current Year To Date 31.03.08	Preceding Year Corresponding Period 31.03.07
	RM'000	RM'000	RM'000	RM'000
Revenue	13,422	15,157	13,422	15,157
Cost of sales	(10,279)	(11,504)	(10,279)	(11,504)
Gross profit	<u>3,143</u>	<u>3,653</u>	<u>3,143</u>	<u>3,653</u>
Operating expenses	(2,188)	(1,931)	(2,188)	(1,931)
Other income/(charge)	233	(84)	233	(84)
Profit from operations	<u>1,188</u>	<u>1,638</u>	<u>1,188</u>	<u>1,638</u>
Finance cost	-	(1)	-	(1)
Interest income	188	143	188	143
Profit before taxation	<u>1,376</u>	<u>1,780</u>	<u>1,376</u>	<u>1,780</u>
Taxation	(289)	(178)	(289)	(178)
Profit for the period	<u>1,087</u>	<u>1,602</u>	<u>1,087</u>	<u>1,602</u>
Attributable to:				
Equity holders of the parent	<u>1,087</u>	<u>1,602</u>	<u>1,087</u>	<u>1,602</u>
Earnings per share (sen)				
- Basic	<u>1.38</u>	<u>2.03</u>	<u>1.38</u>	<u>2.03</u>
- Diluted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Condensed Consolidated Income Statements should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and audited financial statements for the year ended 31 December 2007.

**TAFI INDUSTRIES BERHAD**  
(Company No. 640935-P)

**CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 MARCH 2008**  
(The figures have not been audited)

	As At End Of Current Quarter 31.03.08  RM'000	As At Preceding Financial Year Ended 31.12.2007 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,897	19,720
Investment property	1,380	1,380
Prepaid lease payment on long leasehold land	880	884
<b>Total non-current assets</b>	<u>22,157</u>	<u>21,984</u>
<b>Current assets</b>		
Inventories	6,676	5,180
Trade receivables	8,267	10,274
Other receivables	1,422	1,527
Fixed deposits, cash and bank balances	25,198	25,391
	<u>41,563</u>	<u>42,372</u>
<b>TOTAL ASSETS</b>	<u><u>63,720</u></u>	<u><u>64,356</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity - attributable to equity holders of the parent</b>		
Share capital	40,000	40,000
Share premium	2,809	2,809
Treasury shares, at cost	(660)	(611)
Retained profits	13,853	12,766
<b>Total equity</b>	<u>56,002</u>	<u>54,964</u>
<b>Non-current liabilities</b>		
Deferred taxation	1,203	1,162
<b>Current liabilities</b>		
Trade payables	4,449	4,085
Other payables	2,066	3,272
Dividend payable	-	873
	<u>6,515</u>	<u>8,230</u>
<b>Total liabilities</b>	<u>7,718</u>	<u>9,392</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>63,720</u></u>	<u><u>64,356</u></u>
Net assets per share attributable to equity holders of the parent (RM)	0.71	0.70

The Condensed Consolidated Balance Sheet should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and audited financial statements for the year ended 31 December 2007.

**TAFI INDUSTRIES BERHAD**  
(Company No. 640935-P)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE QUARTER ENDED 31 MARCH 2008**  
(The figures have not been audited)

	Current Financial period ended 31.03.08	Preceding Year Corresponding Period 31.03.07
	RM'000	RM'000
<b>Cash flows from/(used in) operating activities</b>		
Profit before tax	1,376	1,780
Adjustments for:		
Non-cash & non-operating items	139	141
Operating profit before working capital changes	<u>1,515</u>	<u>1,921</u>
(Increase) / Decrease in working capital		
Inventories	(1,496)	1,941
Trade and other receivables	2,136	(580)
Trade and other payable	(819)	(2,159)
Cash generated from operations	<u>1,336</u>	<u>1,123</u>
Tax paid	(297)	(111)
Interest paid	-	(1)
<b>Net cash from operating activities</b>	<u>1,039</u>	<u>1,011</u>
<b>Cash flows from/(used in) investing activities</b>		
Proceeds from disposal of property, plant and equipment	813	-
Interest received	188	143
Purchase of property, plant and equipment	(1,312)	(142)
<b>Net cash from/(used in) investing activities</b>	<u>(311)</u>	<u>1</u>
<b>Cash flows from/(used in) financing activities</b>		
Share buy back	(49)	(43)
Dividend paid	(873)	(1,185)
<b>Net cash used in financing activities</b>	<u>(922)</u>	<u>(1,228)</u>
Net decrease in cash and cash equivalents	(194)	(216)
Cash and cash equivalents at beginning of period	24,342	18,323
Cash and cash equivalents at end of the period	<u>24,148</u>	<u>18,107</u>
<b>Cash and cash equivalents at end of the period comprise:</b>		
Cash and bank balances	2,503	1,088
Deposits in the licensed bank	22,695	18,031
	<u>25,198</u>	<u>19,119</u>
Less : Fixed deposits pledged to licensed bank	(1,050)	(1,012)
	<u>24,148</u>	<u>18,107</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and audited financial statements for the year ended 31 December 2007.

**TAFI INDUSTRIES BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 MARCH 2008**  
**(The figures have not been audited)**

	<u>Attributable to equity holders of the parent</u>				<b>Total Equity</b>
	<b>Non-Distributable</b>		<b>Distributable</b>		
	Share Capital	Share Premium	Treasury Shares	Retained Profits	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2008	40,000	2,809	(611)	12,766	54,964
Profit for the period	-	-	-	1,087	1,087
Shares repurchased	-	-	(49)	-	(49)
At 31 March 2008	<u>40,000</u>	<u>2,809</u>	<u>(660)</u>	<u>13,853</u>	<u>56,002</u>
At 1 January 2007	40,000	2,809	(453)	8,278	50,634
Profit for the period	-	-	-	6,223	6,223
Dividend	-	-	-	(1,735)	(1,735)
Shares repurchased	-	-	(158)	-	(158)
At 31 December 2007	<u>40,000</u>	<u>2,809</u>	<u>(611)</u>	<u>12,766</u>	<u>54,964</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and audited financial statements for the year ended 31 December 2007.