

SATANG HOLDINGS BERHAD (*Company No : 633265 K*)
(Formerly known as Satang Jaya Holdings Berhad)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 31ST MARCH 2008**

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	As at end of current quarter 31-Mar-08 RM'000	As at end of preceding year (Audited) 30-Sep-07 RM'000
Property, plant & equipment	17,415	18,275
Investment Properties	1,790	1,790
Investment in Associated Company	190	190
Other Investments	33	23
Amount Due From Associated Company	11	11
Goodwill on Consolidation	210	210
Pre - Contract Expenditures	1,761	-
	21,410	20,499
Current Assets		
Inventories	2,233	2,062
Trade receivables	26,893	29,082
Other receivables and deposits	20,665	17,684
Tax recoverable	3,948	1,555
Deposit with licensed bank	5,026	3,055
Cash and bank balances	1,369	8,316
	60,134	61,754
Less: Current Liabilities		
Trade payables	5,741	4,817
Other payables and accruals	2,369	2,018
Short term borrowings	35,172	35,452
Provision for taxation	778	27
	44,060	42,314
Net current assets	16,074	19,440
	37,484	39,939
REPRESENTED BY :		
SHARE CAPITAL	40,000	40,000
SHARE PREMIUM	3,076	3,076
ASSET REVENUE RESERVE	819	819
RESERVE ON CONSOLIDATION	2,904	2,904
RETAINED EARNINGS	(14,675)	(12,421)
<i>Shareholders' funds</i>	32,124	34,378
MINORITY INTEREST	49	49
LONG TERM LIABILITIES		
Long term borrowings	5,299	5,500
Deferred tax liabilities	12	12
	5,360	5,561
	37,484	39,939
Net assets per share (sen)	40.16	42.97

The Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements of the Company for the year ended 30 September 2007 and the accompanying explanatory notes to the quarterly report.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 31ST MARCH 2008**

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE QUARTER	CUMULATIVE QUARTER
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-08 RM'000	31-Mar-07 RM'000	31-Mar-08 RM'000	31-Mar-07 RM'000
Revenue	14,808	13,021	25,783	31,929
Profit from operations	(1,524)	2,127	60	6,873
Finance cost	(916)	(317)	(1,633)	(472)
Amortisation of Goodwill		(8)		(16)
Profit before tax	(2,440)	1,802	(1,573)	5,385
Zakat		-		-
Tax	(346)	(182)	(681)	(1,454)
Profit after tax	(2,786)	1,620	(2,254)	3,931
Minority interests	-	200		77
Net profit for the period	(2,786)	1,820	(2,254)	4,008
Earnings per share (sen)				
- basic	(3.48)	2.28	(2.82)	5.01
- diluted	N/A	N/A	N/A	N/A
Weighted average number of ordinary shares ('000 units)	-	-	-	-
Enlarged number of ordinary shares in issue ('000 units)	80,000	80,000	80,000	80,000

The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of the Company for the year ended 30 September 2007 and the accompanying explanatory notes to the quarterly report.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 31ST MARCH 2008**

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	AS AT END OF CURRENT PERIOD	AS AT END OF PRECEDING YEAR
	31-Mar-08 RM' 000	31-Mar-07 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	(1,573)	5,385
(Less) / Add adjustments	2,084	(15,923)
Operating profit before working capital changes	511	(10,292)
Decrease / (Increase) in working capital	(6,528)	13,437
Cash generated from operations	(6,017)	3,145
Interest paid	(1,455)	(418)
Tax paid	(2,324)	(34)
Pre - Contract Expenditure		(106)
Net cash generated from operating activities	(9,796)	2,587
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used by investing activities	357	(11,623)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used by financing activities	(201)	19,845
NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	(9,640)	10,809
CASH AND CASH EQUIVALENTS AT 1ST OCTOBER	(3,886)	461
CASH AND CASH EQUIVALENTS AT 31ST DECEMBER	(13,526)	11,270
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:		
Cash and bank balances	1,369	10,604
Bank overdrafts	(15,047)	-
Deposit with licensed bank (excluding pledged deposits)	152	666
	<u>(13,526)</u>	<u>11,270</u>

The Condensed Consolidated Cashflow Statement should be read in conjunction with the audited financial statements of the Company for the year ended 30 September 2007 and the accompanying explanatory notes to the quarterly report.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 31ST MARCH 2008

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM '000	Share Premium RM '000	Asset Revenue Reserve RM '000	Reserve on Consolidation RM '000	Retained Earnings RM '000	Total Before MI RM '000	Minority Interest RM '000	Total After MI RM '000
As at 30th September 2007 (Audited)	40,000	3,076	819	2,904	(12,422)	34,377	49	34,426
Net profit for the period					532	532		532
As at 31st December 2007 (Unaudited)	40,000	3,076	819	2,904	(11,890)	34,909	49	34,958
Net loss for the period					(2,785)	(2,785)		(2,785)
As at 31st March 2008 (Unaudited)	40,000	3,076	819	2,904	(14,675)	32,124	49	32,173

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the year ended 30 September 2007 and the accompanying explanatory notes to the quarterly report.