

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

QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 30TH JUNE 2008

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**

	As at end of current quarter  30-Jun-08 RM'000	As at end of preceding year (Audited)  30-Sep-07 RM'000
Property, plant & equipment	18,270	20,065
Investment in Associated Company	190	190
Other Investments	33	23
Amount Due From Associated Company	11	11
Goodwill on Consolidation	-	210
	<b>18,504</b>	<b>20,499</b>
<b>Current Assets</b>		
Inventories	2,774	2,062
Trade receivables	26,113	29,082
Other receivables and deposits	16,270	17,684
Tax recoverable	5,159	1,555
Deposit with licensed bank	5,069	3,055
Cash and bank balances	892	8,316
	<b>56,277</b>	<b>61,754</b>
<b>Less: Current Liabilities</b>		
Trade payables	7,930	4,817
Other payables and accruals	2,010	2,018
Short term borrowings	34,143	35,452
Provision for taxation	654	27
	<b>44,738</b>	<b>42,314</b>
<b>Net current assets</b>	<b>11,539</b>	<b>19,440</b>
	<b>30,043</b>	<b>39,939</b>
<b>REPRESENTED BY :</b>		
<b>SHARE CAPITAL</b>	40,000	40,000
<b>SHARE PREMIUM</b>	3,076	3,076
<b>ASSET REVENUE RESERVE</b>	175	819
<b>RESERVE ON CONSOLIDATION</b>	-	2,904
<b>RETAINED EARNINGS</b>	(18,314)	(12,421)
<i>Shareholders' funds</i>	<b>24,938</b>	<b>34,378</b>
<b>MINORITY INTEREST</b>	-	<b>49</b>
<b>LONG TERM LIABILITIES</b>		
Long term borrowings	5,093	5,500
Deferred tax liabilities	12	12
	<b>5,105</b>	<b>5,561</b>
	<b>30,043</b>	<b>39,939</b>
<b>Net assets per share ( sen )</b>	<b>31.17</b>	<b>42.97</b>

*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 THIRD QUARTER ENDED 30TH JUNE 2008**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS**

	<b>INDIVIDUAL QUARTER</b>	<b>INDIVIDUAL QUARTER</b>	<b>CUMULATIVE QUARTER</b>	<b>CUMULATIVE QUARTER</b>
	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER</b>	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>30-Jun-08 RM'000</b>	<b>30-Jun-07 RM'000</b>	<b>30-Jun-08 RM'000</b>	<b>30-Jun-07 RM'000</b>
Revenue	<b>7,907</b>	<b>11,229</b>	<b>33,690</b>	<b>43,158</b>
Profit from operations	(8,756)	<b>1,209</b>	(8,696)	<b>7,082</b>
Finance cost	(487)	(331)	(2,120)	(803)
Amortisation of Goodwill	-	(8)	-	(24)
Profit before tax	<b>(9,243)</b>	<b>870</b>	<b>(10,816)</b>	<b>6,255</b>
Zakat	-	-	-	-
Tax	2,008	(504)	1,327	(1,958)
Profit after tax	<b>(7,235)</b>	<b>366</b>	<b>(9,489)</b>	<b>4,297</b>
Minority interests	<b>98</b>	<b>(126)</b>	<b>49</b>	<b>(49)</b>
<b>Net profit for the period</b>	<b>(7,137)</b>	<b>240</b>	<b>(9,440)</b>	<b>4,248</b>
<b>Earnings per share (sen)</b>				
- basic	(8.92)	0.30	(11.80)	5.31
- diluted	N/A	N/A	N/A	N/A
<b>Weighted average number of ordinary shares ('000 units)</b>	-	-	-	-
<b>Enlarged number of ordinary shares in issue ('000 units)</b>	80,000	80,000	80,000	80,000

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 30TH JUNE 2008**

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	AS AT END OF CURRENT PERIOD	AS AT END OF PRECEDING YEAR
	30-Jun-08 RM' 000	30-Jun-07 RM' 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	(10,816)	6,255
Adjustment for:- (Less) / Add adjustments	2,257	2,267
Operating profit before working capital changes	<b>(8,559)</b>	<b>8,522</b>
Decrease / (Increase) in working capital	(113)	(8,523)
Cash generated from operations	<b>(8,672)</b>	<b>(1)</b>
Interest paid	(2,120)	(803)
Tax paid	(1,007)	(155)
Pre - Contract Expenditure	-	12
Net cash generated from operating activities	<b>(11,799)</b>	<b>(947)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net cash used by investing activities	2,994	<b>(15,617)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash used by financing activities	<b>(374)</b>	<b>18,008</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>(9,179)</b>	<b>1,444</b>
<b>CASH AND CASH EQUIVALENTS AT 1ST OCTOBER</b>	<b>(3,886)</b>	<b>460</b>
<b>CASH AND CASH EQUIVALENTS AT 31ST DECEMBER</b>	<b>(13,065)</b>	<b>1,904</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:</b>		
Cash and bank balances	1,600	7,730
Bank overdrafts	(14,742)	(6,194)
Deposit with licensed bank (excluding pledged deposits)	77	368
	<u><b>(13,065)</b></u>	<u><b>1,904</b></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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**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
<b>As at 30th September 2007 (Audited)</b>	40,000	3,076	819	2,904	(12,422)	34,378	49	34,427
Realization of Revaluation Surplus						-		-
Net loss for the period					(9,440)	(9,440)		(9,440)
Realization of Revaluation Surplus			(644)		644			-
Reserve on Consolidation				(2,904)	2,904			-
<b>As at 30th June 2008 (Unaudited)</b>	40,000	3,076	175	-	(18,314)	24,938	-	24,938

*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.*