

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31ST DECEMBER 2008**

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	As at end of current quarter 31-Dec-08 RM'000	As at end of preceding year (Unaudited) 31-Dec-07 RM'000
Property, plant & equipment	17 625	20 193
Investment in Associated Company	160	189
Other Investments	30	23
Amount Due From Associated Company	11	11
Goodwill on Consolidation	-	210
	<u>17 826</u>	<u>20 626</u>
Current Assets		
Inventories	1 246	1 621
Trade receivables	19 474	56 318
Other receivables and deposits	4 464	20 111
Tax recoverable	5 159	929
Deposit with licensed bank	1 248	9 589
Cash and bank balances	2 114	6 890
	<u>33 706</u>	<u>95 458</u>
Less: Current Liabilities		
Trade payables	13 560	2 783
Other payables and accruals	1 972	1 325
Short term borrowings	11 882	37 380
Provision for taxation	815	2 489
	<u>28 229</u>	<u>43 977</u>
Net current assets	5 477	51 481
	<u>23 303</u>	<u>72 107</u>
REPRESENTED BY :		
SHARE CAPITAL	40 000	40 000
SHARE PREMIUM	3 076	3 076
ASSET REVENUE RESERVE	175	819
RESERVE ON CONSOLIDATION	-	2 904
RETAINED EARNINGS	(24 655)	19 852
<i>Equity attributable to equity holder of the parent</i>	<u>18 597</u>	<u>66 651</u>
MINORITY INTEREST	-	49
<i>Total Equity</i>	<u>18 597</u>	<u>66 700</u>
LONG TERM LIABILITIES		
Long term borrowings	4 698	5 395
Deferred tax liabilities	8	12
	<u>4 706</u>	<u>5 407</u>
	<u>23 303</u>	<u>72 107</u>
Net assets per share (sen)	23.25	83.38

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

2) The preceding quarter results were unaudited due to the Board of Directors requested for an investigation audit to be done to resolve the unrecognised revenue of approximately RM39 million in SJSB for the financial year ended 30 September 2007.

SATANG HOLDINGS BERHAD (Company No : 633265 K)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31ST DECEMBER 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-Dec-08 RM'000	31-Dec-07 RM'000	31-Dec-08 RM'000	31-Dec-07 RM'000
Revenue	9 534	10 975	9 534	10 975
Profit from operations	1 904	1 584	1 904	1 584
Finance cost	(734)	(717)	(734)	(717)
Amortisation of Goodwill	-	-	-	-
Profit before tax	1 170	867	1 170	867
Zakat	-	-	-	-
Tax	(304)	(335)	(304)	(335)
Profit after tax	866	532	866	532
Minority interests	-	-	-	-
Net profit for the period	866	532	866	532
Earnings per share (sen)				
- basic	1.08	0.67	1.08	0.67
- 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

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

2) The preceding quarter results were unaudited due to the Board of Directors requested for an investigation audit to be done to resolve the unrecognised revenue of approximately RM39 million in SJSB for the financial year ended 30 September 2007.

SATANG HOLDINGS BERHAD (*Company No : 633265 K*)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	AS AT END OF CURRENT PERIOD	AS AT END OF PRECEDING YEAR
	31-Dec-08 RM' 000	31-Dec-07 RM' 000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1 170	867
Adjustment for:- (Less) / Add adjustments	1 030	1 031
Operating profit before working capital changes	2 200	1 898
Decrease / (Increase) in working capital	2 438	(167)
Cash generated from operations	4 638	1 731
Interest received	97	190
Interest paid	(734)	(717)
Tax paid	-	(1 121)
Pre - Contract Expenditure	-	-
Net cash generated from operating activities	4 001	83
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used by investing activities	2 428	(3 125)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash used by financing activities	(495)	(104)
NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	5 933	(3 146)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR/PERIOD	(9 081)	(3 886)
CASH AND CASH EQUIVALENTS END OF YEAR/PERIOD	(3 148)	(7 032)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER COMPRISE OF:		
Cash and bank balances	3 360	2 422
Deposit with licensed bank (excluding pledged deposits)	(6 508)	(9 453)
	<u>(3 148)</u>	<u>(7 032)</u>

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

2) *The preceding quarter results were unaudited due to the Board of Directors requested for an investigation audit to be done to resolve the unrecognised revenue of approximately RM39 million in SJSB for the financial year ended 30 September 2007.*

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QUARTERLY REPORT ON CONSOLIDATED RESULTS
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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
As at 30th September 2008 (Audited)	40 000	3 076	175	-	(25 520)	17 731	-	17 731
Net loss for the period					866	866	-	866
Realization of Revaluation Surplus			-		-	-		-
Reserve on Consolidation				-	-	-		-
As at 31st December 2008 (Unaudited)	40 000	3 076	175	-	(24 655)	18 597	-	18 597

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 2008 and the accompanying explanatory notes to the quarterly report.