



NI HSIN RESOURCES BERHAD

(Company No.: 653353-W)

(Incorporated in Malaysia under the Companies Act, 1965)

INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

31 MARCH 2009

NI HSIN RESOURCES BERHAD

(Company no. 653353-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2009**

(The figures have not been audited)

	Note	CURRENT QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
		31.3.2009 RM'000	31.3.2008 RM'000	31.3.2009 RM'000	31.3.2008 RM'000
Revenue	A10	12,248	10,153	12,248	10,153
Cost of sales		(9,283)	(8,166)	(9,283)	(8,166)
Gross Profit		<u>2,965</u>	<u>1,987</u>	<u>2,965</u>	<u>1,987</u>
Other operating income		339	118	339	118
Operating expenses		(1,705)	(1,468)	(1,705)	(1,468)
Interest income		12	-	12	-
Finance costs		(125)	(274)	(125)	(274)
Profit before taxation		<u>1,486</u>	<u>363</u>	<u>1,486</u>	<u>363</u>
Income tax expenses	B5	(394)	(165)	(394)	(165)
Profit for the period		<u><u>1,092</u></u>	<u><u>198</u></u>	<u><u>1,092</u></u>	<u><u>198</u></u>
Attributable to:					
Equity holders of the parent		1,092	198	1,092	198
Minority interests		-	-	-	-
Profit for the period		<u><u>1,092</u></u>	<u><u>198</u></u>	<u><u>1,092</u></u>	<u><u>198</u></u>
Earnings per share (sen) attributable to equity holders of the parent:					
~ Basic	B12	0.47	0.09	0.47	0.09
~ Diluted	B12	N/A	N/A	N/A	N/A

The Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements.

NI HSIN RESOURCES BERHAD

(Company no. 653353-W)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(The figures have not been audited)

		(UNAUDITED) AS AT 31.3.2009 RM'000	(AUDITED) AS AT 31.12.2008 RM'000
ASSETS			
Non-current asset			
Property, plant and equipment	A7	33,831	34,156
Goodwill		5,105	5,105
		<u>38,936</u>	<u>39,261</u>
Current assets			
Inventories		21,118	22,333
Receivables, deposits and prepayments		5,583	6,588
Tax recoverable		298	902
Cash & cash equivalent		4,463	5,300
		<u>31,462</u>	<u>35,123</u>
TOTAL ASSETS		<u>70,398</u>	<u>74,384</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		47,320	47,320
Reserves		9,595	8,623
		<u>56,915</u>	<u>55,943</u>
Total equity		<u>56,915</u>	<u>55,943</u>
Non-current liabilities			
Borrowings	B8	100	146
Deferred tax liability		2,506	2,479
		<u>2,606</u>	<u>2,625</u>
Current liabilities			
Payables and accruals		3,325	5,017
Borrowings	B8	7,552	10,799
		<u>10,877</u>	<u>15,816</u>
Total liabilities		<u>13,483</u>	<u>18,441</u>
TOTAL EQUITY AND LIABILITIES		<u>70,398</u>	<u>74,384</u>
		-	-
Net Assets per share attributable to equity holders of the parent (RM)		0.23	0.25

The Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements.

NI HSIN RESOURCES BERHAD

(Company no. 653353-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2009**

(The figures have not been audited)

	Non Distributable			Share Option Reserve RM'000	Property Revaluation Reserve RM'000	Distributable	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000			Retained Profits RM'000	
At 1 January 2008	45,000	1,311	(1,283)	264	3,133	2,201	50,626
Profit for the period	-	-	-	-	-	198	198
At 31 March 2008	45,000	1,311	(1,283)	264	3,133	2,399	50,824
At 1 January 2009	47,320	1,820	(1,556)	297	3,286	4,776	55,943
Purchase of treasury shares	-	-	(120)	-	-	-	(120)
Profit for the period	-	-	-	-	-	1,092	1,092
At 31 March 2009	47,320	1,820	(1,676)	297	3,286	5,868	56,915

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements.

NI HSIN RESOURCES BERHAD

(Company no. 653353-W)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2009**

(The figures have not been audited)

	3 MONTHS ENDED	
	31.3.2009	31.3.2008
	RM'000	RM'000
Net cash generated from/(used in) operating activities	3,020	(1,234)
Net cash used in investing activities	(446)	(147)
Net cash (used in)/generated from financing activities	<u>(3,413)</u>	<u>2,135</u>
Net (decrease)/increase in cash and cash equivalents	(839)	754
Effect of exchange rate fluctuations on cash held	2	-
Cash and cash equivalents at 1 January	<u>5,300</u>	<u>2,687</u>
Cash and cash equivalents at 31 March	<u><u>4,463</u></u>	<u><u>3,441</u></u>

Notes:

Cash and cash equivalent at the end of the financial period comprise the following :

	RM'000	RM'000
Bank and cash balances	3,958	2,941
Fixed Deposit with licensed bank	<u>505</u>	<u>500</u>
	<u><u>4,463</u></u>	<u><u>3,441</u></u>

The Unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements.

NI HSIN RESOURCES BERHAD

(Company no. 653353-W)

(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2009

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134: INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard (FRS) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2008.

The same accounting policies and methods of computation are followed in the interim financial statements as compared with the annual financial statement for the year ended 31 December 2008.

The Group and the Company have not applied the following accounting standards (including its consequential amendments) and interpretations that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective:

FRSs / Interpretations	Effective
FRS 4, <i>Insurance Contracts</i>	1 January 2010
FRS 7, <i>Financial Instruments: Disclosures</i>	1 January 2010
FRS 8, <i>Operating Segment</i>	1 July 2009
FRS 139, <i>Financial Instruments: Recognition and Measurement</i>	1 January 2010
IC Interpretation 9, <i>Reassessment of Embedded Derivatives</i>	1 January 2010
IC Interpretation 10, <i>Interim Financial Reporting and Impairment</i>	1 January 2010

The Group and the Company plan to adopt the abovementioned FRSs/ Interpretations (except for FRS 4 as explained below) from the annual period beginning 1 January 2010.

FRS 4 is not applicable to the Group and the Company. Hence, no further disclosure is warranted.

The impact of applying FRS 7 and FRS 139 on the financial statements upon first adoption as required by paragraph 30 (b) of FRS 108, Accounting Policies, Changes in Accounting Estimates and Errors is not disclosed by virtue of the exemptions given in the respective FRSs. Other than the implications as discussed below, the initial application of the other standards and interpretations is not expected to have any material impact on the financial statements of the Group and the Company.

A2 AUDITORS' REPORT ON PRECEDING FINANCIAL STATEMENTS

There was no qualification on the audited financial statements for the Company or subsidiaries for the financial year ended 31 December 2008.

A3 SEASONAL OR CYCLICAL FACTORS

The Cookware Division's revenue is subject to seasonality due to market demand and supply conditions. Historically, demand for the premium cookware and kitchenware generally increases in the second half of the year due mainly to the seasonal nature of consumer spending behaviour in the export markets, where the shopping seasons normally peak in the final quarter of the year during festive periods such as Christmas and New Year.

A4 UNUSUAL ITEMS DUE TO THE NATURE, SIZE OR INCIDENCE

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows during the current quarter and financial period ended 31 March 2009.

A5 MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates that have a material effect on the results for the current quarter and financial period ended 31 March 2009.

A6 ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

Save as disclosed below, there were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation for the current financial period to-date:

(a) Share Buy-backs

The cumulative shares bought back are being held as treasury shares with none of the shares being cancelled or resold during the financial period ended 31 March 2009.

The details of the share buy-back are as follows :

Month	No. of Shares	Price			Total Consideration Paid #
		Highest	Lowest	Average	
		RM	RM	RM	RM
January 2009	451,400	0.275	0.240	0.264	119,362

Inclusive of transaction costs

The number of treasury shares held in hand as at 31 March 2009 are as follows :

	Average price per share (RM)	Number of shares	Amount RM '000
Balance at 1 January 2009		5,191,000	1,556,235
Increase in treasury shares		451,400	119,362
Total treasury shares at 31 March 2009	0.297	5,642,400	1,675,597

A7 CARRYING AMOUNT OF REVALUED ASSETS

The valuations of property, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 December 2008.

A8 CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group, including business combinations, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations during the current quarter and financial period ended 31 March 2009.

A9 DIVIDEND PAID

There were no dividends paid during the current quarter.

A10 SEGMENTAL INFORMATION

The Group is principally engaged in the design, manufacture and sale of stainless steel kitchenware, cookware, convex mirror and research and development and manufacture of clad metals. The segmental results of the Group for the financial period under review based on activities are as follows:

RESULTS FOR 3 MONTHS ENDED 31 MARCH 2009

	Current Quarter		Cumulative Quarter	
	3 months ended	3 months ended	3 months ended	3 months ended
	31.3.2009	31.3.2008	31.3.2009	31.3.2008
<u>Segment Revenue</u>				
Revenue from:				
Cookware	10,240	8,557	10,240	8,557
Convex mirror	811	816	811	816
Clad metals	3,987	3,244	3,987	3,244
Total revenue including inter-segment sales	15,038	12,617	15,038	12,617
Elimination of inter-segment sales	(2,790)	(2,464)	(2,790)	(2,464)
Total	12,248	10,153	12,248	10,153
	-	-	-	-
<u>Segment Results</u>				
Results from:				
Cookware	1,010	(4)	1,010	(4)
Convex mirror	119	30	119	30
Clad metals	491	371	491	371
	1,620	397	1,620	397
Elimination of inter-segment sales	81	282	81	282
Total result	1,701	679	1,701	679
Unallocated corporate exercise	(102)	(42)	(102)	(42)
Interest income	12	-	12	-
Interest expenses	(125)	(274)	(125)	(274)
Income tax expense	(394)	(165)	(394)	(165)
Profit for the period	1,092	198	1,092	198
	-	-	-	-

A11 MATERIAL SUBSEQUENT EVENTS

There were no material events subsequent to the end of the quarter that have not been reflected in the financial statements for the financial period under review.

A12 CONTINGENT LIABILITIES

Save as disclosed below, the Company is not aware of any other contingent liabilities as at 31 March 2009:

	31.3.2009
	RM'000
- Corporate guarantee given by the Company to licensed banks for credit facilities granted to NHC	24,140
- Corporate guarantee given by the Company to supplier for credit facilities granted to EGAM	800
	<u>24,940</u>

A13 CAPITAL COMMITMENT

There were no other outstanding capital commitments at the end of the current quarter.

A14 SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions which involve the directors of the Group for the financial period ended 31 March 2009 are as follows:

	Transaction value for 3 months ended 31.3.2009 RM'000	Balance outstanding as at 31.3.2009 RM'000
With a company in which Company's directors, Hsiao Chih Jen, Hsiao Chih Chien and Hsiao Chih Che, have substantial financial interest		
Sun New Stainless Steel Industry Ltd.		
Sales	472	208
Purchases	68	73
Ni Hsin International Trade (Shanghai) Co. Ltd.		
Sales	-	-
With a company in which Company's directors, Hsiao Chih Jen and Hsiao Chih Chien, have substantial financial interest		
Everpro Sdn. Bhd.		
Sales	693	1,388
Purchases	-	-
Rental income	41	-

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2009

PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1 REVIEW OF PERFORMANCE

For the quarter ended 31 March 2009, the Group recorded a revenue of approximately RM12.25 million and profit before taxation ("PBT") of approximately RM1.49 million. The Group's revenue increased by RM2.10 million or 20.6% in this quarter compared to the previous year's corresponding quarter despite the economic environment in its major markets such as Japan, South Korea, Hong Kong, Taiwan, Singapore and Malaysia remained weak.

Revenue for the current financial year improved compared to the previous financial year's corresponding period due to higher sales to customers in Japan and Malaysia. The improvement in sales orders arose due to higher sales of the "Free" and "Function" series of cookware and semi-finished pressure cookers. The "Free" and "Function" series are an innovative line of premium multi-ply stainless steel cookware which has handles that are formed together with the cookware body, thus eliminating the need of any spot welding on the cookware handles. This new series of cookware is more durable, lighter, easier to clean and oven-safe compared to the previous models that require spot welding on the cookware handles. Sales of convex mirror remained consistent whereas sales of clad metals improved marginally in the quarter.

The Group's PBT improved to RM1.49 million, which is an increase of RM1.12 million or 309% mainly due to improvement in revenue in the quarter. Profit attributable to shareholders in the quarter improved to RM1.09 million compared to RM0.20 million in the previous year's corresponding quarter.

Kindly refer to Note B3 for the prospects and affirmative actions taken to improve the Group's performance.

B2 COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	3 months ended 31.3.2009	3 months ended 31.12.2008
	RM'000	RM'000
Revenue	12,248	16,031
Profit before taxation	1,486	3,047
Profit for the period	1,092	2,535

The Cookware Division's revenue is subject to seasonality due to market demand and supply conditions. Historically, demand for the premium cookware and kitchenware generally increases in the second half of the year due mainly to the seasonal nature of consumer spending behaviour in the export markets, where the shopping seasons normally peak in the final quarter of the year during festive periods such as Christmas and New Year. Hence, the first and second quarters of the year are the low seasons for the Group as demand falls. Meanwhile, operating costs would be incurred as the Group gears up production of parts and semi-finished goods to meet the increase in demand in the second half of the year.

The revenue for the current quarter declined substantially compared to the immediate preceding quarter as Q4 2008 is the peak of the Cookware Division's business cycle. As a result of the lower revenues due to seasonally low demand in the first quarter, NHR Group achieved a lower PBT of RM1.49 million. The PBT achieved in Q4 2008 is significantly higher due to higher revenue achieved.

B3 COMMENTARY ON PROSPECT

The Group's prospects are summarised as follows:

(a) Expand markets for new "Free" and "Function" series of cookware

We have commenced marketing our "Free" and "Function" series of premium multi-ply cookware. These new series of high end cookware have integrated handles formed together with the cookware body and are lighter without any loss of heat distribution efficiency. Handles are formed together with the body which will be easier to clean and more durable as the cookware has neither rivets nor spot welding process. Sales of the "Free" and "Function" series are currently encouraging in the export markets due to its innovative design.

(b) Semi-finished pressure cookers

The Group's sales of semi-finished pressure cookers received favourable demand in the Japanese market. To the best knowledge and belief of the management, the Group is the only manufacturer of stainless steel pressure cookers in Malaysia for the Japanese market. There is a lack of competition due to the technical difficulties of designing, manufacturing and maintaining quality control of pressure cookers, and the stringent safety certifications required to export to Japan. The Group will continue to focus in designing new models for the Japanese market.

(c) New product introductions and diversifications

Ongoing research and development remains as one of the core focus of the Group's operations. It is our aim to improve consumer lifestyles by producing innovative products. Using its core technologies, the Group has developed a stainless steel water filter casing. The water filter casing is manufactured as a single piece without welding and is formed using flow and shear forming technologies. The Group has embarked on the development of a new water filter system using our stainless steel water filter casing. This version of water filter system is targeted for home use, and will be unique as the casings and water filter body are made entirely of stainless steel to ensure product safety and durability.

(d) Improving local sales

The Group's local distributor, Everpro Sdn Bhd, has opened 2 new Buffalo Lifestyle Corner stores in the Klang Valley in the 4th quarter of FYE2008, in addition to the current 3 stores opened in FY2007. Buffalo Lifestyle Corner stores showcase the cookware products to enable the customers to easily buy the products. The Group expects the opening of the new concept stores to improve its local sales.

Based on the above and barring any unforeseen circumstances, the Board of Directors remains positive about the future prospects for the Group.

B4 VARIANCES FROM PROFIT FORECAST OR PROFIT GUARANTEE

The disclosure requirements for explanatory notes for the variance of actual profit after tax and minority interest and forecast profit after tax and minority interest and for the shortfall in profit guarantee are not applicable.

B5 TAXATION

	Current Quarter 3 months ended 31.3.2009 RM'000	Cumulative Quarter 3 months ended 31.3.2009 RM'000
In respect of the current period		
- Malaysian tax	367	367
- Deferred tax	27	27
	<u>394</u>	<u>394</u>

B5 TAXATION (CONT.)

The statutory tax rate was reduced to 25% from the previous year's rate of 26% effective in the current year of assessment. The computation of deferred tax has reflected these changes.

The effective tax rate of the Group is lower than the statutory tax rate mainly due to availability of reinvestment allowances and lower deferred tax charge following the reduction in the income tax rate as announced in the 2007 budget proposal by the government.

B6 PROFIT ON SALES OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There was no purchase or disposal of unquoted investment and/or properties during the current quarter and financial period ended 31 March 2009.

B7 PURCHASE OR DISPOSAL OF QUOTED SECURITIES

There was no purchase or disposal of quoted securities during the current quarter and financial period ended 31 March 2009.

B8 GROUP BORROWINGS

Save as disclosed below, there were no other borrowings or debt securities in the Group as at 31 March 2009:

	As at 31.3.2009	As at 31.12.2008
	RM'000	RM'000
Non-current:		
Term loan	-	-
Hire purchase liability	100	146
	<u>100</u>	<u>146</u>
Current:		
Bank overdraft	-	-
Bankers' acceptance - unsecured	1,365	3,601
Term loan - secured	6,000	7,000
Hire purchase liabilities	187	198
	<u>7,552</u>	<u>10,799</u>
	<u><u>7,652</u></u>	<u><u>10,945</u></u>

All borrowings are denominated in Malaysia Ringgit.

B9 OFF BALANCE SHEETS FINANCIAL INSTRUMENTS

The Group does not have any financial instruments with off balance sheet risk as at 15 May 2009.

B10 CHANGES IN MATERIAL LITIGATION

The Group is not engaged in any material litigation and the Directors do not have any knowledge of any material proceeding pending or threatened against the Group.

B11 STATUS OF CORPORATE PROPOSALS

- (a) On 10 July 2008, the Company has submitted an application to the Securities Commission ("SC") seeking its approval for an extension of time of twelve (12) months from 9 August 2008 to 8 August 2009, for the Company to obtain all the necessary approvals in respect of the rectification of non-approved structures and covered terrace. The SC has approved the application of the extension of time vide its letter dated 19 August 2008.

On 15 April 2008, the Company has obtained the discharged original title deeds from the Pejabat Tanah Dan Galian Selangor ("PTG").

On 27 August 2008, the company has submitted the application for the land amalgamation to Pejabat Tanah Hulu Langat. On 22 October 2008, Pejabat Tanah Hulu Langat ("PTHL") has forwarded the application file to PTG for onward process.

On 17 November 2008, the application for land amalgamation has been approved by Pihak Berkuasa Negeri and the Company has received the approval letter dated 28 December 2008.

On 5 January 2009, the Company has sent in application for Sijil Akuan Asal to Lembaga Jurukur Tanah Semenanjung ("LJT") and has received the said Sijil on 3 February 2009.

On 10 February 2009, the Company has submitted the application for Qualified Title to PTHL.

On 27 April 2009, the Company has received the Qualified Title (Hakmilik Sementara) of the amalgamated land from PTHL.

As at 15 May 2009 (the latest practicable date not earlier than seven (7) days from the date of issue of this report), the Company is in the process of preparing the building plan for submission to MPKJ for further process

B12 EARNINGS PER SHARE ("EPS")

(a) Basic

Basic EPS is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	Current Quarter		Cumulative Quarter	
	3 months ended	3 months ended	3 months ended	3 months ended
	31.3.2009	31.3.2008	31.3.2009	31.3.2008
Basic EPS				
Profit attributable to equity holders of the parent (RM '000)	1,092	198	1,092	198
Weighted average no of ordinary share in issue ('000)	231,003	221,021	231,003	221,021
Basic EPS (sen)	0.47	0.09	0.47	0.09

B12 EARNINGS PER SHARE ("EPS") (CONT.)

(b) Diluted

For the diluted profit per share calculation, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential shares. The Group's dilutive potential ordinary shares are in respect of options over shares granted to employees.

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.3.2009	31.3.2008	31.3.2009	31.3.2008
Diluted EPS				
Profit attributable to equity holders of the parent (RM '000)	1,092	198	1,092	198
Weighted average no of ordinary share in issue ('000)	231,003	221,021	231,003	221,021
Dilutive impact of unexercised share options	N/A	N/A	N/A	N/A
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Diluted EPS (sen)	N/A	N/A	N/A	N/A

N/A: Not applicable

The share options have no dilutive effect as the average market value of the Company's shares is lower than the exercise price of the options.

The average market value of the Company's shares for purpose of calculating the dilutive effect of share options was based on quoted market prices for the period that the options were outstanding.

B13 DIVIDENDS

At the Annual General Meeting held on 20 May 2009, a final tax-exempt dividend in respect of the financial year ended 31 December 2008 of 0.5 sen per share, was approved by shareholders.

No interim dividend has been paid by the Company in the current quarter under review.

B14 AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 20 May 2009.

By order of the Board of Directors
NI HSIN RESOURCES BERHAD

HSIAO CHIH JEN
Managing Director

Date: 20 May 2009