

UMS-NEIKEN GROUP BERHAD (650473-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
For The First Quarter Ended 31 March 2009

	Note	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		Current Year Quarter 31 Mar 2009 RM'000 (unaudited)	Preceding Year Corresponding Quarter 31 Mar 2008 RM'000 (unaudited)	Current Year To date 31 Mar 2009 RM'000 (unaudited)	Preceding Year Corresponding Period 31 Mar 2008 RM'000 (unaudited)
Revenue		13,115	22,389	13,115	22,389
Cost of sales		(11,561)	(19,190)	(11,561)	(19,190)
Gross profit		1,554	3,199	1,554	3,199
Other income		505	248	505	248
Selling and distribution expenses		(448)	(790)	(448)	(790)
Administrative expenses		(909)	(860)	(909)	(860)
Other operating expenses		(307)	(743)	(307)	(743)
Finance costs		(151)	(395)	(151)	(395)
Share of associate profit/(loss)		20	14	20	14
Profit/(loss) before taxation		264	673	264	673
Income tax expense	B5	16	(136)	16	(136)
Profit/(loss) after taxation		280	537	280	537
ATTRIBUTABLE TO:					
Equity holders of the parent		280	537	280	537
Minority interests		-	-	-	-
Profit after taxation		280	537	280	537
Earnings per share (sen):					
Basic	B13	0.35	0.67	0.35	0.67
Diluted		N/A	N/A	N/A	N/A

Note:

This is prepared based on the consolidated results of the Group for the financial period ended 31 Mar 2009. The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

UMS-NEIKEN GROUP BERHAD (650473-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
As at 31 March 2009

	Note	As at end of current year quarter ended 31 Mar 2009 RM'000 (Unaudited)	Audited 31 Dec 08 RM'000 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Investment in associates		217	190
Property, plant and equipment		19,133	19,575
Investment in shares		-	-
Development expenditure		841	870
Prepaid lease rental		548	566
		<u>20,739</u>	<u>21,201</u>
CURRENT ASSETS			
Inventories		19,077	23,951
Trade receivables		15,236	24,148
Other receivables, prepayments and deposits		1,139	1,171
Amount owing by associates		282	710
Amount owing by related parties		4,859	3,222
Tax recoverable		1,275	1,746
Fixed deposits with licensed banks		1,348	637
Cash and bank balances		2,246	5,575
		<u>45,462</u>	<u>61,160</u>
TOTAL ASSETS		<u>66,201</u>	<u>82,361</u>
EQUITY AND LIABILITIES			
Share capital		40,000	40,000
Share premium		1,531	1,531
Other reserve		92	92
Exchange fluctuation reserve		(427)	(783)
Retained profits		9,648	9,368
TOTAL EQUITY		<u>50,844</u>	<u>50,208</u>
NON-CURRENT AND DEFERRED LIABILITIES			
Term loans		-	-
Deferred taxation		1,950	1,950
		<u>1,950</u>	<u>1,950</u>
CURRENT LIABILITIES			
Trade payables		3,652	9,027
Other payables and accruals		1,971	1,836
Amount owing to directors		-	56
Amount owing to a related company		-	550
Amount owing to related parties		615	-
Short-term borrowings	B9	6,189	17,045
Bank overdrafts	B9	980	1,689
Provision for taxation		-	-
		<u>13,407</u>	<u>30,203</u>
TOTAL LIABILITIES		<u>15,357</u>	<u>32,153</u>
TOTAL EQUITY AND LIABILITIES		<u>66,201</u>	<u>82,361</u>
Net Assets per share based on number of shares in issue (RM)		<u>0.64</u>	<u>0.63</u>

UMS-NEIKEN GROUP BERHAD (650473-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For The First Quarter Ended 31 March 2009

	Attributable to Equity Holders of the Company			Distributable		Total RM'000
	Share Capital RM'000	Share Premium RM'000	Non-distributable Other Reserve RM'000	Exchange Fluctuation Reserve RM'000	Retained profits RM'000	
3 months period ended 31 March 2008						
At 1 January 2008	40,000	1,531	92	(1,271)	8,137	48,489
Net loss not recognised in the income statement - foreign exchange difference	-	-	-	(306)	-	(306)
Profit for the financial period	-	-	-	-	537	537
Dividend paid	-	-	-	-	-	-
At 31 March 2008	40,000	1,531	92	(1,577)	8,674	48,720
3 months period ended 31 March 2009						
At 1 January 2009	40,000	1,531	92	(783)	9,368	50,208
Net loss not recognised in the income statement - foreign exchange difference	-	-	-	356	-	356
Profit for the financial period	-	-	-	-	280	280
Dividend paid	-	-	-	-	-	-
At 31 March 2009	40,000	1,531	92	(427)	9,648	50,844

The unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

UMS-NEIKEN GROUP BERHAD (650473-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
For The First Quarter Ended 31 March 2009

	Note	Current Year Quarter 31 Mar 2009 RM'000 (unaudited)	Preceding Year Corresponding Quarter 31 Mar 2008 RM'000 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		264	673
Adjustments for:			
Allowance for doubtful debts		37	153
Provision for unrealised profit		(151)	8
Amortisation of development expenditure		90	88
Depreciation of property, plant and equipment		688	619
Unrealised exchange loss		(221)	146
Amortisation of prepaid lease rental		18	23
Interest expense		151	322
Interest income		(5)	(38)
Share of profit of an associate		(27)	(17)
Operating profit before working capital changes		843	1,977
Inventories		5,025	(758)
Receivables		9,128	5,113
Payables		(5,240)	(1,553)
Cash from operations		9,757	4,779
Interest paid		(151)	(322)
Tax paid		486	(548)
Net cash from operating activities		10,093	3,909
CASH FLOWS FOR INVESTING ACTIVITIES			
Advances to associates		428	(151)
Development expenditure incurred		(61)	(78)
Interest received		5	38
Purchase of property, plant and equipment and prepaid lease		(246)	(727)
Proceeds from disposal of equipment		-	-
Proceed from disposal of quoted shares		-	-
Repayment to director		(56)	-
Repayment by intermediate holding company		-	-
Repayment by related companies		-	-
Advances from/(Repayments to) related parties		(1,022)	(4,940)
Net cash for investing activities		(952)	(5,858)
CASH FLOWS FOR FINANCING ACTIVITIES			
Dividends paid		-	-
Net repayment of bills payables		(10,827)	(968)
Repayments to a related company		(550)	(1,122)
Repayments to related parties		-	1,067
Hire Purchase Financing		-	200
Repayment of HP instalments		(29)	(124)
Net drawdown/(repayment) of loans		-	-
Net cash for financing activities		(11,406)	(947)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(2,265)	(2,896)
EFFECTS OF CHANGES IN FOREIGN EXCHANGE		356	(306)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER		4,523	5,037
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER	A16	2,614	1,835

Note:

This is prepared based on the consolidated results of the Group for the financial year ended 31 March 2009. The unaudited Condensed Cash Flow Statement should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.