

SUPERLON HOLDINGS BERHAD (COMPANY NO. 740412 X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2008

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter 30-Apr-08 RM'000	Preceding Year Corresponding Quarter 30-Apr-07 RM'000	Current Year To Date 30-Apr-08 RM'000	Preceding Year Corresponding Period 30-Apr-07 RM'000
Revenue	17,270	17,724	66,785	17,724
Cost of Sales	<u>12,238</u>	<u>15,282</u>	<u>48,613</u>	<u>15,282</u>
Gross Profit	5,032	2,442	18,172	2,442
Other Operating Income	43	N/A	64	N/A
Other Operating Expenses	(2,305)	N/A	(8,392)	N/A
Interest expense	(94)	(184)	(441)	(184)
Reserve on consolidation	<u>0</u>	<u>4,880</u>	<u>0</u>	<u>4,880</u>
Profit before tax	2,676	7,138	9,403	7,138
Tax expense	(473)	(436)	(1,633)	(436)
Net profit for the period	<u><u>2,203</u></u>	<u><u>6,702</u></u>	<u><u>7,770</u></u>	<u><u>6,702</u></u>
Basic earnings per share (sen)	<u><u>2.75</u></u>	<u><u>10.93</u></u>	<u><u>9.71</u></u>	<u><u>10.93</u></u>

Note:

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the financial period ended 30 April 2007 and the accompanying notes to the Interim Financial Statements

SUPERLON HOLDINGS BERHAD (COMPANY NO. 740412 X)
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UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 APRIL 2008

	Current Year Quarter 30-Apr-08 RM'000	Audited 30-April-07 RM'000
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	34,454	31,919
Intangible assets	1,491	1,000
Investment in club membership	46	46
	<u>35,991</u>	<u>32,965</u>
Current Assets		
Inventories	7,328	6,565
Trade and other receivables	18,140	17,898
Deposit, cash and bank balances	6,285	10,091
	<u>31,753</u>	<u>34,554</u>
TOTAL ASSETS	<u><u>67,744</u></u>	<u><u>67,519</u></u>
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to equity holders of the parent		
Share capital	40,000	40,000
Share premium	2,048	2,239
Retained profits	12,495	6,708
	<u>54,543</u>	<u>48,947</u>
Non-current liabilities		
Bank borrowings	629	6,438
Hire purchase payables	661	1,835
Deferred taxation	2,256	1,720
	<u>3,546</u>	<u>9,993</u>
Current liabilities		
Bank borrowings	450	1,442
Trade and other payables	7,256	5,495
Hire purchase payables	1,571	1,482
Current tax liability	378	160
	<u>9,655</u>	<u>8,579</u>
TOTAL EQUITY AND LIABILITIES	<u><u>67,744</u></u>	<u><u>67,519</u></u>
Net assets per ordinary share (sen)	<u><u>68.18</u></u>	<u><u>61.16</u></u>

Note:

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Group's audited financial statements for the financial period ended 30 April 2007 and the accompanying notes to the Interim Financial Statements.

SUPERLON HOLDINGS BERHAD (COMPANY NO. 740412 X)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2008

	Share Capital RM'000	Share Premium RM'000	Retained Profit RM'000	Total RM'000
Balance as at 1 May 2007	40,000	2,048	6,708	48,756
Net profit for the financial period	-	-	7,770	7,770
Dividend paid to shareholders	-	-	(1,983)	(1,983)
Balance as at 30 April 2008	<u>40,000</u>	<u>2,048</u>	<u>12,495</u>	<u>54,543</u>

Note:

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial period ended 30 April 2007 and the accompanying notes to the Interim Financial Statements.

SUPERLON HOLDINGS BERHAD (COMPANY NO. 740412 X)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2008

	Current Year Period Ended 30-Apr-08 RM'000	Preceding Year Period Ended 30-Apr-07 RM'000
Cash flows from operating activities		
Profit before tax	9,403	7,138
Adjustments for:		
Non-cash items	2,911	(3,971)
Non-operating items	178	95
	<hr/>	<hr/>
Operating profit before working capital changes	12,492	3,262
Increase in working capital:		
Inventories	(763)	2,366
Trade and other receivables	(607)	(2,209)
Trade and other payables	2,012	(1,775)
	<hr/>	<hr/>
Cash generated from operations	13,134	1,644
Tax paid	(992)	(300)
Interest paid	(275)	(150)
	<hr/>	<hr/>
Net cash from operating activities	11,867	(1,194)
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,345)	(1,537)
Acquisition of subsidiary company	0	2,914
Interest received	157	14
Proceeds from disposal of fixed assets	10	40
	<hr/>	<hr/>
Net cash used in investing activities	(5,178)	1,431
Cash flows from financing activities		
Dividend paid	(1,984)	0
Net movement in trade bills	(364)	69
Repayment of listing expenses	(190)	(1,493)
Repayment of term loan	(5,810)	(203)
Repayment of hire purchase payables	(1,521)	(427)
Proceeds from issuance of shares	0	8,893
	<hr/>	<hr/>
Net cash used in financing activities	(9,869)	6,839
Net decrease in cash and cash equivalents	(3,180)	9,465
Cash and cash equivalents as at beginning of financial year	9,465	0
	<hr/>	<hr/>
Cash and cash equivalents at end of financial period	6,285	9,465
Cash and cash equivalents at end of period comprise:		
Deposits, Cash & Bank Balances	6,285	10,091
Overdraft	0	(626)
	<hr/>	<hr/>
	6,285	9,465

Note:

The unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the financial period ended 30 April 2007 and the accompanying notes to the Interim Financial Statements.

SUPERLON HOLDINGS BERHAD (COMPANY NO. 740412 X)
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A. Explanatory Notes Pursuant to Financial Reporting Standard (“FRS”) No. 134

A1. BASIS OF PREPARATION

The interim financial statements of Superlon Holdings Berhad (“Superlon”) are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (“FRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board and paragraph 9.22 and Part A of Appendix 9B 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 financial period ended 30 April 2007. The 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 financial period ended 30 April 2007.

A2. QUALIFICATION OF ANNUAL FINANCIAL STATEMENTS

The latest audited consolidated financial statements of Superlon for the financial period ended 30 April 2007 were not qualified.

A3. SEASONAL AND CYCLICAL FACTORS

The Group’s business operations were not materially affected by any major seasonal or cyclical factors.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There was no unusual item affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A5. SIGNIFICANT CHANGES IN ESTIMATES

There were no changes in accounting estimates that have had a material effect in the current quarter’s results.

A6. ISSUANCES AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There was no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current quarter under review.

A7. DIVIDEND PAID

There were no dividend paid during the current quarter under review.

SUPERLON HOLDINGS BERHAD (COMPANY NO. 740412 X)
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A8. SEGMENTAL INFORMATION

Business Segment

The Group is principally engaged in the business segment of manufacturing and trading.

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-Apr-08	30-Apr-07	30-Apr-08	30-Apr-07
	RM'000	RM'000	RM'000	RM'000
Revenue				
- Manufacturing	14,740	12,369	54,682	12,369
- Trading	2,530	5,355	12,103	5,355
	<u>17,270</u>	<u>17,724</u>	<u>66,785</u>	<u>17,724</u>

Geographical Segment

The Group operates principally in Malaysia, therefore information analysing geographical segment is not presented because it is not practicable to allocate operating expenses as the basis for making these allocation is arbitrary. However, the analysis of revenue based on geographical locations of the Group's customer are shown as follows :-

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30-Apr-08	30-Apr-07	30-Apr-08	30-Apr-07
	RM'000	RM'000	RM'000	RM'000
Revenue				
- Malaysia	5,140	7,441	22,781	7,441
- Outside Malaysia	12,130	10,283	44,004	10,283
	<u>17,270</u>	<u>17,724</u>	<u>66,785</u>	<u>17,724</u>

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A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of property, plant and equipment in the financial quarter under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There was no material event subsequent to the end of the reporting period.

A11. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter under review.

A12. CHANGES IN CONTINGENT LIABILITIES

The Directors are of the opinion that the Company has no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group.

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B. Additional Information Required By Bursa Malaysia Securities Berhad Listing Requirements

B1. PERFORMANCE REVIEW

The Group achieved revenue of RM66.78 million for the twelve months ended 30 April 2008. In line with the revenue recorded, the Group recorded a profit before taxation of RM9.40 million and profit after taxation of RM7.77 million.

For the current quarter under review, the Group registered revenue of RM17.27 million, profit before taxation of RM2.68 million and profit after taxation of RM2.20 million.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

The Group achieved revenue of RM17.27 million for the current quarter under reviewed as compared to RM19.13 million in the previous quarter, registering a decrease of approximately 9.7%. The decreased in revenue was mainly attributable to decrease in demand for HVAC&R products due to festive season in February 2008 and completion of other projects.

Profit before tax for the current quarter under reviewed increased marginally from RM2.54 million in the previous quarter to RM2.68 million for the current quarter. Profit after tax of the Group increased marginally from RM2.05 million in the previous quarter to RM2.20 for the current quarter. Both profit before taxation and after taxation are slightly increased mainly attributed by higher productivity output.

B3. COMMENTARY ON PROSPECTS

For the current financial year, the Board of Directors is of the view that rising operating costs globally will cause greater challenge to Superlon to maintain the operating margins. This is inevitable although management will continue with efforts to improve productivity, raise operational efficiencies, better cost management as well as acquire new markets and products.

Given the foregoing, the Board is of the view that the prospects on the Groups performance will be satisfactory compared to the previous financial year.

B4. VARIANCES FROM ACTUAL AND FORECAST PROFIT

The variance between actual profit and forecast profit as disclosed in the Prospectus dated 9 April 2007 for the financial year ended 30 April 2008 is less than 10%.

	Financial Year Ended 30 April 2008		Variance	
	Forecast RM '000	Unaudited Actual RM '000	RM '000	%
Profit after taxation	8,088	7,770	318	4

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B5. TAXATION

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter 30-Apr-08 RM'000	Preceding Year Corresponding Quarter 30-Apr-07 RM'000	Current Year To Date 30-Apr-08 RM'000	Preceding Year Corresponding Period 30-Apr-07 RM'000
Current tax expense	51	178	1,097	178
Deferred tax expenses	422	258	536	258
	<u>473</u>	<u>436</u>	<u>1,633</u>	<u>436</u>

The tax expense for the current quarter ended 30 April 2008 is derived based on statutory current tax rate of 26%(2008) for the financial period. The deferred tax liabilities arose from accelerated capital allowances over depreciation of qualifying property, plant and equipment. The effective tax rate of the Group for the current quarter and financial period to-date is lower than the statutory tax rate principally due to the utilisation of reinvestment allowances.

B6. UNQUOTED SECURITIES AND/OR PROPERTIES

There were neither purchases nor disposals of any unquoted securities and / or properties for the current quarter under review.

B7. INVESTMENT IN QUOTED SECURITIES

There were no dealings by the Group in quoted securities for the current quarter and financial year to-date. The Group did not hold any investments in quoted securities as at 30 April 2008.

B8. CORPORATE PROPOSAL

Save as disclosed below, there is no other corporate proposal announced but not completed as at the date of this announcement.

Utilisation of IPO Proceeds

The proceeds from the Public Issue of RM8,893 million has been received by the company on 25 April 2007. The proceeds have been utilised in the following manner:-

	Proposed Utilisation RM'000	Actual Utilisation RM'000
Repayment of bank borrowing	5,000	5,000*
Listing expenses	2,000	1,492**
Working Capital	<u>1,893</u>	<u>2,401</u>
	<u>8,893</u>	<u>8,893</u>

SUPERLON HOLDINGS BERHAD (COMPANY NO. 740412 X)
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B8. CORPORATE PROPOSAL (CONTINUE)

* The intended repayment of banking borrowing of RM5 million has been paid on 22 May 2007

** The excess of the estimated listing expenses, is utilised for working capital

B9. BORROWINGS

The Group's borrowings as at the end of the reporting quarter are as follows:

<u>Secured</u>	Short Term RM'000	Long Term RM'000
Term Loans	450	629
Hire purchase	1,571	661
	<u>2,021</u>	<u>1,290</u>

B10. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no financial instruments with off balance sheet risk as at the date of this quarterly report.

B11. MATERIAL LITIGATION

There is no pending material litigation as at the date of this quarterly report that has a material effect on the financial position of the Group. The Board does not know of any proceeding pending or threatened, or of any effect likely to give rise to any proceeding, which might materially and adversely affect the position or business of the Company or its subsidiary.

B12. DIVIDEND

The Board of Directors has approved and declared a final tax-exempt dividend of 2.5 sen per ordinary share for the financial period ended 30 April 2007. The final dividend was paid on 3 December 2007 to shareholders whose names appear on the company's Record of Depositors on 5 November 2007.

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B13. EARNINGS PER SHARE (“EPS”)

The basic EPS are computed as following:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter 30-Apr-08	Preceding Year Corresponding Quarter 30-Apr-07	Current Year To Date 30-Apr-08	Preceding Year Corresponding Period 30-Apr-07
Net profit attributable to ordinary shareholders (RM '000)	2,203	6,702	7,770	6,702
Number of ordinary shares of RM 0.50 in issue ('000)	80,000	67,649	80,000	67,649
Basic earnings per share (sen)	2.75	10.93	9.71	10.93

The diluted earnings per share for the Company is not presented as there is no dilutive potential ordinary share during the financial year.

By Order of the Board

Liu Lee, Hsiu-Lin (also known as Jessica H. Liu)
Managing Director

Kuala Lumpur
23 June 2008