SCOMI ENGINEERING BHD(111633-M)

(incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2008

	INDIVIDUA	L QUARTER	CUMULATIVE QUARTER			
			PRECEDING			
	QUARTER	CORRESPONDING	PERIOD	YEAR CORRESPONDING		
	ENDED	QUARTER ENDED	ENDED	PERIOD ENDED		
	31/3/2008	31/3/2007	31/3/2008	31/3/2007		
	RM'000	RM'000	RM'000	RM'000		
	Unaudited	Unaudited	Unaudited	Unaudited		
Continuing Operations						
Revenue	95,058	76,445	95,058	76,445		
Ocal of calca	(75,000)	(50.007)	(75.000)	(50.007)		
Cost of sales	(75,600)	(59,037)	(75,600)	(59,037)		
Gross Profit	19,458	17,408	19,458	17,408		
Other income	3,393	590	3,393	590		
On another a surrounce	(40, 400)	(0.040)	(40,400)	(0.040)		
Operating expenses	(10,480)	(8,018)	(10,480)	(8,018)		
Finance costs	(1,070)	(797)	(1,070)	(797)		
	(1,010)	(1.51)	(1,010)	(101)		
Profit before taxation	11,301	9,183	11,301	9,183		
Tavatian	(0.400)	(4.020)	(0.400)	(4.022)		
Taxation	(2,422)	(1,832)	(2,422)	(1,832)		
Profit for the period from continuing operations	8,879	7,351	8,879	7,351		
Discontinued Operations						
Loss for the period from	(662)	(251)	(662)	(251)		
discontinued operations						
Profit for the period	8,217	7,100	8,217	7,100		
Profit for the period	0,217	7,100	0,217	7,100		
Attributable to :						
Equity holders of the parent	8,147	7,111	8,147	7,111		
Minority interest	70	(11)	70	(11)		
Profit for the period	8,217	7,100	8,217	7,100		
Earnings per share attributable to	0,211	7,100	0,211	7,100		
equity holders of the parent:						
oquity notucite of the parenti						
Basic earnings per ordinary share (sen)						
- For profit from continuing operations	3.20	2.72	3.20	2.72		
 For loss from discontinued operations 	(0.24)	(0.09)	(0.24)			
	2.96	2.63	2.96	2.63		
Diluted earnings per ordinary share (sen)						
- For profit from continuing operations	3.14	2.61	3.14	2.61		
- For loss from discontinued operations	(0.24)	(0.09)	(0.24)	 		
	2.90	2.52	2.90	2.52		

 $\label{thm:continuous} \textbf{Note: The detailed calculations for the Basic and Diluted earnings per share are shown in Note B13.}$

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31st December 2007 and the accompanying explanatory notes attached to the interim financial statements.

INTERIM FINANCIAL STATEMENTS

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2008

Non-current Assets	ASSETS	As at 31/3/2008 RM'000 Unaudited	As at 31/12/2007 RM'000 Audited
Description Section	Non-current Assets		
Pragnaid land lease payments	Property, plant & equipment	89,663	,
Prepaid land lease payments			
Deferred tax assets 3,144 5,270 340,083 341,657 341,657 341,65		239,995	_
Current Assets		-	
Current Assets Comment Security Sec		5,144	
Committee	Total non-current assets	341,657	340,083
Committee	Current Assets		
Inventories 89,068 79,347 Receivables, deposits and prepayments 163,284 155,401 157,401 158,284 155,401 158,284 158,401 158,284 158,401 158,284 158,282 178,461 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382 17,846 18,382		500	700
Receivables, deposits and prepayments 163,284 155,401 Tax recoverable 901 849 Amounts due from related corporations 678 598 598 596 20,603	Inventories		
Tax recoverable		·	
Deposits with licensed banks		· ·	_
Deposits with licensed banks 5,262 2,603 Cash and bank balances 17,846 18,382 Assets of disposal group classified as held for sale - 16,288 Total current assets 277,539 274,168 Total assets 619,196 614,251 EQUITY AND LIABILITIES 619,196 614,251 Equity attributable to equity holders of the parent 275,680 274,871 Share capital 275,680 274,871 Treasury shares (4) (2) Share permium 45,595 45,355 Merger relief reserve 21,260 21,260 Share option and capital contribution reserves (12,595) (10,086) Accumulated profit 82,074 73,177 Minority interest 332 262 Total equity 415,304 407,908 Non-current liabilities 450 796 Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 105,460 118,346	Amounts due from related corporations	678	598
Assets of disposal group classified as held for sale Total current assets Total current assets Total assets EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share capital Treasury shares Merger relief reserve Share option and capital contribution reserves Currency translation reserve Accumulated profit Minority interest Total equity Non-current liabilities Finance lease and hire purchase creditors Borrowings Total non-current liabilities Trade and other payables Amounts due to related corporations Amount due to ultimate holding company Borrowings Finance lease and hire purchase creditors Amount due to related corporations Amount due to ultimate holding company Sorrowings Finance lease and hire purchase creditors Amount due to related corporations Amount due to ultimate holding company Sorrowings Finance lease and hire purchase creditors Trade and other payables Finance lease and hire purchase creditors Trade and other payables Trade		5,262	2,603
Assets of disposal group classified as held for sale Total current assets Total assets Total assets EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share capital Treasury shares Merger relief reserve Share option and capital contribution reserves Currency translation reserve Accumulated profit Minority interest Total equity Non-current liabilities Finance lease and hire purchase creditors Deferred tax liabilities Trade and other payables Amounts due to related corporations Amounts due to related corporations Amount due to ultimate holding company Borrowings Finance lease and hire purchase creditors Trade and other payables Amounts due to related corporations Trade and other payables Amount due to ultimate holding company Sorrowings Finance lease and hire purchase creditors Trade and other payables Trade and other payables Trade and other payables Amount due to ultimate holding company Sorrowings Finance lease and hire purchase creditors Trade and other payables Trade and other	Cash and bank balances	·	
Total current assets			
EQUITY AND LIABILITIES	Assets of disposal group classified as held for sale	-	16,288
Equity AND LIABILITIES	Total current assets	277,539	274,168
Share capital	Total assets	619,196	614,251
Share capital			
Share capital 275,680 274,871 Treasury shares (4) (2) Share premium 45,595 45,435 Merger relief reserve 21,260 21,260 Share option and capital contribution reserves 2,998 2,991 Currency translation reserve (12,595) (10,086) Accumulated profit 82,074 73,177 415,008 407,646 407,646 Minority interest 332 262 Total equity 415,340 407,908 Non-current liabilities Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 18,633 15,003 Current liabilities Trade and other payables 105,460 118,346 Amounts due to related corporations 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027			
Treasury shares (4) (2) Share premium 45,595 45,435 Merger relief reserve 21,260 21,260 Share option and capital contribution reserves 2,998 2,991 Currency translation reserve (12,595) (10,086) Accumulated profit 82,074 73,177 Minority interest 332 262 Total equity 415,340 407,908 Non-current liabilities Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 4,743 4,948 Total non-current liabilities 18,633 15,003 Current liabilities Trade and other payables 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189		275 680	274 871
Share premium 45,595 45,435 Merger relief reserve 21,260 21,260 Share option and capital contribution reserves 2,998 2,991 Currency translation reserve (12,595) (10,086) Accumulated profit 82,074 73,177 415,008 407,646 Minority interest 332 262 Total equity 415,340 407,908 Non-current liabilities Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 18,633 15,003 Current liabilities Trade and other payables 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabil	·	·	
Merger relief reserve 21,260 21,260 Share option and capital contribution reserves 2,998 2,991 Currency translation reserve (12,595) (10,086) Accumulated profit 82,074 73,177 415,008 407,646 Minority interest 332 262 Total equity 415,340 407,908 Non-current liabilities Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 18,633 15,003 Current liabilities Trade and other payables 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current li			
Share option and capital contribution reserves	· · · · · · · · · · · · · · · · · · ·	· ·	
Currency translation reserve (12,595) (10,086) Accumulated profit 82,074 73,177 Minority interest 332 262 Total equity 415,340 407,908 Non-current liabilities Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 4,743 4,948 Total non-current liabilities 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251	=	· ·	-
Accumulated profit 82,074 73,177 Minority interest 332 262 Total equity 415,008 407,646 Non-current liabilities 415,340 407,908 Non-current liabilities 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 4,743 4,948 Total non-current liabilities 18,633 15,003 Current liabilities 105,460 118,346 Amounts due to related corporations - 78 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Itabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		·	
Minority interest 415,008 332 262 407,646 332 262 Total equity 415,340 407,908 Non-current liabilities 415,340 407,908 Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 4,743 4,948 Total non-current liabilities 18,633 15,003 Current liabilities 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251	· · · · · · · · · · · · · · · · · · ·		
Minority interest 332 262 Total equity 415,340 407,908 Non-current liabilities 500 796 Finance lease and hire purchase creditors 13,440 9,259 Deferred tax liabilities 4,743 4,948 Total non-current liabilities 18,633 15,003 Current liabilities 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251	·	415,008	
Non-current liabilities Finance lease and hire purchase creditors 450 796 Borrowings 13,440 9,259 Deferred tax liabilities 4,743 4,948 Total non-current liabilities 18,633 15,003 Current liabilities 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251	Minority interest	332	262
Finance lease and hire purchase creditors 450 796	Total equity	415,340	407,908
Finance lease and hire purchase creditors 450 796		•	
13,440 9,259		450	706
Deferred tax liabilities 4,743 4,948 Total non-current liabilities 18,633 15,003 Current liabilities Trade and other payables 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251			
Current liabilities 18,633 15,003 Current liabilities Trade and other payables Amounts due to related corporations 105,460 118,346 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		,	
Current liabilities Trade and other payables 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251			
Trade and other payables 105,460 118,346 Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		.0,000	.0,000
Amounts due to related corporations - 78 Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251	Current liabilities		
Amount due to ultimate holding company 5,306 5,588 Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		105,460	118,346
Borrowings 63,121 41,852 Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		-	_
Finance lease and hire purchase creditors 1,147 1,027 Current tax liabilities 10,189 13,941 185,223 180,832 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		· ·	
Current tax liabilities 10,189 13,941 185,223 180,832 Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251			
185,223 180,832			
Liabilities directly associated with the assets classified as held for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251	Current tax liabilities		
for sale - 10,508 Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		185,223	180,832
Total current liabilities 185,223 191,340 Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251	· · · · · · · · · · · · · · · · · · ·		10.500
Total liabilities 203,856 206,343 TOTAL EQUITY AND LIABILITIES 619,196 614,251		105 000	
TOTAL EQUITY AND LIABILITIES 619,196 614,251			
	ו טנמו וומטווונופס	203,000	200,343
Net assets per share attributable to equity holders of the parent (RM) 1.51 1.48	TOTAL EQUITY AND LIABILITIES	619,196	614,251
	Net assets per share attributable to equity holders of the parent (RM)	1.51	1.48

The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31st December 2007 and the accompanying explanatory notes attached to the interim financial statements.

SCOMI ENGINEERING BERHAD (111633-M) UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FIRST QUARTER ENDED 31 MARCH 2008

Profit/(loss) before taxation from: Continuing operations	CASH FLOWS FROM OPERATING ACTIVITIES	31-Mar-08 RM'000 Unaudited	31-Mar-07 RM'000 Unaudited
Continuing operations 11,301 (662) (170) Discontinued operations (662) (170) Adjustments for: 10,639 (9,013) Adjustments filems (437) (2,403) Interest expense 1,262 (996) Interest income (34) (590) Operating profit before changes in working capital 11,430 (80,985) Changes in working capital: (Increase)/decrease in current lassets (19,828) (80,995) Decrease in current liabilities (6,503) (80,995) Cash flow (used in)/from operating activities (14,901) (14,901) (14,905) (14,905) Interest income 34 (6,078) (10,985) (14,99			
Discontinued operations (662) (170) (10,639) (9,013) (10,639) (10,639) (10,639) (10,639) (10,639) (10,639) (10,639) (10,639) (10,639) (10,639) (10,639) (10,639) (12,622) (12,6		44.004	0.400
Adjustments for: Non-cash items (437) 2,403 Interest expense 1,262 996 Interest income (34) (590) Operating profit before changes in working capital (Increase)/decrease in current assets Changes in working capital: (Increase)/decrease in current assets Ecash flow (used in)/from operating activities Cash flow (used in)/from operating activities CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from disposal of subsidiary, net of cash in subsidiary disposed Purchase of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment (2,492) (2,370) Net cash flow (used in)/from investing activities Proceeds from investment in money market fund Development expenditure incurred (2,540) (2,370) Net cash flow form/(used in) financing activities Proceeds from borrowings (3,278) (14,626) Net utilisation of trade facilities (3,378) (14,626) Net cash flow from/(used in) financing activities (3,378) (14,626) Net cash flow from/(used in) financing activities (1,602) (2,732) Net can flow from/(used in) financing activities (3,378) (14,626) Net can flow from/(used in) financing activities (3,378) (14,626) Net can flow from/(used in) financing activities (3,378) (14,626) Net can flo		•	•
Adjustments for: (437) 2,403 Non-cash items (1,262) 996 Interest expense 1,262 996 Interest income (34) (590) Operating profit before changes in working capital: (Increase)/decrease in current assets (19,828) 106,284 Changes in working capital: (Increase)/decrease in current lassets (6,503) (80,995) Cash flow (used in)/from operating activities (14,901) 37,111 Tax paid (6,078) (1,095) Interest income 34 590 Net cash flow (used in)/from operating activities (20,945) 36,606 CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from disposal of subsidiary, net of cash in subsidiary disposed 3,597 - Proceeds from disposal of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment 195 - Upliffment of investment in money market fund 200 7,100 Development expenditure incurred (2,540) (2,370) Net cash flow (used in)/from inve	Discontinued operations		
Non-cash items (437) 2,403 Interest expense 1,262 996 Interest income (34) (590) Operating profit before changes in working capital 11,430 11,822 Changes in working capital: (Increase)/decrease in current assets (19,828) 106,284 Decrease in current liabilities (6,503) (80,995) Cash flow (used in)/from operating activities (14,901) 37,111 Tax paid (6,078) (1,095) Interest income 34 590 Net cash flow (used in)/from operating activities 2(20,945) 36,606 CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from disposal of subsidiary, net of cash in subsidiary disposed 3,597 - Purchase of property, plant and equipment (2,492) (2,277) Proceeds from disposal of subsidiary, net of cash in subsidiary disposed 3,597 - Purchase of property, plant and equipment (2,492) (2,277) Proceeds from disposal of subsidiary, net of cash in subsidiary disposed 3,597 - Purchase of property, plant and equipment <td>Adjustments for:</td> <td>10,000</td> <td>0,010</td>	Adjustments for:	10,000	0,010
Cash rung Cash rung rung rung rung rung rung rung rung	Non-cash items	(437)	2,403
Operating profit before changes in working capital: 11,430 11,822 Changes in working capital: (Increase)/decrease in current assets (19,828) 106,284 Decrease in current liabilities (6,503) (80,995) Cash flow (used in)/from operating activities (14,901) 37,111 Tax paid (6,078) (1,095) Interest income 34 590 Net cash flow (used in)/from operating activities (20,945) 36,606 CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from disposal of subsidiary, net of cash in subsidiary disposed 3,597 - Proceeds from disposal of property, plant and equipment 195 - Purchase of property, plant and equipment 195 - Uplifirment of investment in money market fund 200 7,100 Development expenditure incurred (2,540) (2,370) Net cash flow (used in)/from investing activities (1,040) 2,453 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issuance of shares - exercise of ESOS 809 533 <td>Interest expense</td> <td>1,262</td> <td>996</td>	Interest expense	1,262	996
Changes in working capital: (19,828) 106,284 (Increase)/decrease in current assets (6,503) (80,995) Cash flow (used in)/from operating activities (14,901) 37,111 Tax paid (6,078) (1,095) Interest income 34 590 Net cash flow (used in)/from operating activities (20,945) 36,606 CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from disposal of subsidiary, net of cash in subsidiary disposed 3,597 - Purchase of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment 195 - Proceeds from disposal of property, plant and equipment 200 7,100 Development expenditure incurred (2,540) (2,370) Net cash flow (used in)/from investing activities (1,040) 2,453 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issuance of shares - exercise of ESOS 809 533 Treasury shares purchased (2) - Proceeds from borrowings (3,278) <td></td> <td></td> <td></td>			
Cash flow (used in)/from operating activities	Operating profit before changes in working capital	11,430	11,822
Cash flow (used in)/from operating activities	Changes in working capital:		
Cash flow (used in)/from operating activities (14,901) 37,111 Tax paid (6,078) (1,095) Interest income 34 590 Net cash flow (used in)/from operating activities (20,945) 36,606 CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from disposal of subsidiary, net of cash in subsidiary disposed 3,597 - Purchase of property, plant and equipment (2,492) (2,277) Proceeds from disposal of property, plant and equipment 195 - Upliftment of investment in money market fund 200 7,100 Development expenditure incurred (2,540) (2,370) Net cash flow (used in)/from investing activities (1,040) 2,453 CASH FLOWS FROM FINANCING ACTIVITIES Proceeds from issuance of shares - exercise of ESOS 809 533 Treasury shares purchased (2) - - Proceeds from borrowings 27,692 4,757 Repayment of borrowings (3,278) (14,626) Net utilisation of trade facilities (3,810) (17,414)	The state of the s	(19.828)	106.284
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	Bank overdrafts	(12,125)	(2,799)
Cash and cash equivalents of disposal group - 1,159	Cash and cash equivalents of disposal group	10,963	
Deposits with licensed banks pledged as security for bank facilities (662) (674)		(662)	
10,321 41,552	, , , , , , , , , , , , , , , , , , , ,		

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31st December 2007 and the accompanying explanatory notes attached to the interim financial statements.

<u>Unaudited Condensed Consolidated Statement of Changes in Equity</u> <u>For the 3 month period ended 31 March 2008</u>

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	Share capital RM'000	Treasury shares RM'000	Share premium RM'000	Merger relief reserve RM'000	Currency		Accumulated profit/(losses) RM'000	Total RM'000	Minority interest RM'000	Total equity RM'000
At 1 January 2007	270,627	-	78,598	21,260	(4,908)	2,731	(7,616)	360,692	14,404	375,096
Employee Share Options Scheme (ESOS) - shares issued	533	-	-	-	-	-	-	533	-	533
Net profit for the period	-	-	-	-	-	-	7,111	7,111	(11)	7,100
Currency translation differences arising during the period	-	-	-	-	(968)	-	-	(968)	-	(968)
At 31 March 2007	271,160	-	78,598	21,260	(5,876)	2,731	(505)	367,368	14,393	381,761
At 1 January 2008	274,871	(2)	45,435	21,260	(10,086)	2,991	73,177	407,646	262	407,908
Employee Share Options Scheme (ESOS) - shares issued - transfer from share option reserve on exercise of share options - options granted	809 - -	- - -	- 160 -	- - -	- - -	(160) 167	- - -	809 - 167	- - -	809 - 167
Treasury shares purchased	-	(2)	-	-	-	-	-	(2)	-	(2)
Net profit for the period	-	-	-	-	-	-	8,147	8,147	70	8,217
Amount recognised directly in equity in relation to disposal of subsidiary company	-	-	-	-	-	-	750	750	-	750
Currency translation differences arising during the period	-	-	-	-	(2,509)	-	-	(2,509)	-	(2,509)
At 31 March 2008	275,680	(4)	45,595	21,260	(12,595)	2,998	82,074	415,008	332	415,340

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st December 2007 and the accompanying explanatory notes attached to the interim financial statements.