

KAMDAR GROUP (M) BERHAD
(Company No. 577740-A)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 MAR 2009

	AS AT END OF CURRENT QUARTER 31 Mar 09 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31 Dec 08 RM'000 (Audited)
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	156,415	157,403
PREPAID LAND LEASE PAYMENTS	6,973	6,993
DEFERRED TAX ASSETS	615	615
GOODWILL	434	434
FIXED DEPOSITS WITH LICENSED BANKS	2,587	2,551
	<u>167,024</u>	<u>167,996</u>
CURRENT ASSETS		
Inventories	103,732	98,363
Trade receivables	7,336	7,218
Other receivables, deposits and prepayments	6,468	6,255
Taxation recoverable	2,145	1,881
Cash and bank balances	5,910	13,624
Total current assets	<u>125,591</u>	<u>127,341</u>
CURRENT LIABILITIES		
Trade payables	5,911	5,125
Other payables & accruals	6,148	6,817
Short term borrowings	99,909	105,891
Finance payables	466	462
Taxation	518	709
Bank overdrafts	5,247	1,592
Total current liabilities	<u>118,199</u>	<u>120,596</u>
NET CURRENT ASSETS	<u>7,392</u>	<u>6,745</u>
	<u>174,416</u>	<u>174,741</u>
FINANCED BY:		
SHARE CAPITAL	126,243	126,235
SHARE PREMIUM	110	110
CAPITAL RESERVES	2,290	2,290
MERGER RESERVES	(176,580)	(176,580)
IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS ICULS (EQUITY COMPONENT)	65,537	65,545
Retained Profits	134,827	134,392
TOTAL SHAREHOLDERS' EQUITY	<u>152,427</u>	<u>151,992</u>
LONG TERM LIABILITIES		
BOND	-	-
ICULS	-	-
Defered tax liabilities	2,533	2,533
Term loans	18,982	19,625
Finance payables	474	591
	<u>21,989</u>	<u>22,749</u>
	<u>174,416</u>	<u>174,741</u>
Net assets per share attributable to ordinary equity holder of the parent (sen)	121	120

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

KAMDAR GROUP (M) BERHAD
(Company No. 577740-A)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MAR 2009

	Individual Quarter		Cumulative Quarter	
	Current Year First 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	35,750	32,810	35,750	32,810
Cost of sales	<u>(21,916)</u>	<u>(20,381)</u>	<u>(21,916)</u>	<u>(20,381)</u>
Gross profit	13,834	12,429	13,834	12,429
Other income	294	452	294	452
Selling and distribution expenses	(499)	(647)	(499)	(647)
Administrative expenses	(11,339)	(10,545)	(11,339)	(10,545)
Finance costs	<u>(1,142)</u>	<u>(1,082)</u>	<u>(1,142)</u>	<u>(1,082)</u>
Profit before tax	1,148	607	1,148	607
Taxation	(713)	(806)	(713)	(806)
Profit/(loss) for the period	<u>435</u>	<u>(199)</u>	<u>435</u>	<u>(199)</u>
Attributable to:				
Equity holders of the parent	<u>435</u>	<u>(199)</u>	<u>435</u>	<u>(199)</u>
Earnings per share attributable to equity holders of the parent:				
Basic earnings/(loss) per share (sen)	0.34	(0.16)	0.34	(0.16)
Diluted earnings/(loss) per share (sen)	0.24	N/A	0.24	N/A

The condensed consolidated income 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.

KAMDAR GROUP (M) BERHAD
(Company No. 577740-A)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 MAR 2009

	Note	3 Months ended 31 Mar 2009 RM'000 <u>(Unaudited)</u>	3 Months ended 31 Mar 2008 RM'000 <u>(Unaudited)</u>
1. Cashflows from operating activities			
Profit before tax		1,148	607
Adjustments for:			
Depreciation		1,098	815
Bab debts written off		-	-
Amortisation of prepaid land and building lease payment		20	20
Gain on disposal of property, plant and equipment		-	-
Loss on disposal of property, plant and equipment		-	-
Interest expenses		1,142	1,078
Interest income		(57)	(77)
Property, plant and equipment written off		-	5
		<u>3,351</u>	<u>2,448</u>
Operating profit before working capital changes		3,351	2,448
Inventories		(5,369)	(120)
Payables		117	(2,266)
Receivables		(923)	(1,609)
		<u>(2,824)</u>	<u>(1,547)</u>
Cash generated from operations		(2,824)	(1,547)
Interest received		57	77
Interest paid		(510)	(402)
Tax paid		(1,168)	(887)
Tax refund		-	-
		<u>(4,445)</u>	<u>(2,759)</u>
Net cash generated from operating activities		(4,445)	(2,759)
2. Cashflows from investing activities			
Placement of fixed deposits		(36)	(24)
Proceed from disposal of property, plant and equipment		-	-
Purchase of property, plant and equipment		(111)	(324)
		<u>(147)</u>	<u>(348)</u>
Net cash generated from / (used in) investing activities		(147)	(348)
3. Cashflows from financing activities			
Bankers' acceptances		(5,568)	(10,608)
Drawdown of term loans		-	-
Dividend paid		-	-
Repayment of finance payables		(113)	(110)
Repayment of term loans		(1,343)	(1,535)
Revolving credit		200	-
Trust receipts		47	2
		<u>(6,777)</u>	<u>(12,251)</u>
Net cash (used in)/generated from financing activities		(6,777)	(12,251)
Cash and cash equivalents			
Net changes		(11,369)	(15,358)
Brought forward		12,031	18,874
Carried forward	(A)	<u>662</u>	<u>3,516</u>
A. Cash and cash equivalents comprise of:			
Fixed deposits with a licensed bank		-	500
Cash and bank balances		5,910	7,508
Bank overdrafts		(5,248)	(4,492)
		<u>662</u>	<u>3,516</u>

The 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.

KAMDAR GROUP (M) BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2009

	←----- Reserves -----→							Total
	←----- Non distributable -----→				----- Distributable -----			
	Share Capital	Share Premium	ICULS (equity component)	Capital Reserve	Merger Deficit	Reserve on Consolidation	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2008	126,143	110	65,638	2,290	(176,580)	-	125,910	143,511
Issuance of shares arising from conversion of ICULS	-	-	-	-	-	-	-	-
Net Loss for the period	-	-	-	-	-	-	(199)	(199)
Transfer from deferred tax	-	-	-	-	-	-	-	-
At 31 March 2008	<u>126,143</u>	<u>110</u>	<u>65,638</u>	<u>2,290</u>	<u>(176,580)</u>	<u>-</u>	<u>125,711</u>	<u>143,312</u>
	Share Capital	Share Premium	ICULS (equity component)	Capital Reserve	Merger Reserve	Reserve on Consolidation	Retained Profits	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2009	126,235	110	65,545	2,290	(176,580)	-	134,392	151,992
Issuance of shares arising from conversion of ICULS	8	-	(8)	-	-	-	-	-
Net Profit for the period	-	-	-	-	-	-	435	435
Transfer from deferred tax	-	-	-	-	-	-	-	-
At 31 March 2009	<u>126,243</u>	<u>110</u>	<u>65,537</u>	<u>2,290</u>	<u>(176,580)</u>	<u>-</u>	<u>134,827</u>	<u>152,427</u>

The 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.