



**TEXCHEM RESOURCES BERHAD (16318-K)
(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2008**

TEXCHEM RESOURCES BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)
for the three months ended 31 March 2008

	Note	3 months ended 31 March		3 months ended 31 March	
		2008 RM'000	2007 RM'000	2008 RM'000	2007 RM'000
Revenue	8	347,068	305,077	347,068	305,077
Cost of sales		(285,295)	(245,665)	(285,295)	(245,665)
Gross profit		61,773	59,412	61,773	59,412
Distribution costs		(27,867)	(27,675)	(27,867)	(27,675)
Administrative and other operating expenses		(26,926)	(28,000)	(26,926)	(28,000)
Other operating income		1,034	2,537	1,034	2,537
Operating profit	8	8,014	6,274	8,014	6,274
Finance costs		(3,918)	(4,436)	(3,918)	(4,436)
Share of loss after tax and minority interest of equity accounted associates		(118)	(472)	(118)	(472)
Profit before taxation		3,978	1,366	3,978	1,366
Tax expense	18	(2,183)	(2,062)	(2,183)	(2,062)
Profit/(Loss) for the period		1,795	(696)	1,795	(696)
Attributable to:					
Shareholders of the Company		1,059	(889)	1,059	(889)
Minority interest		736	193	736	193
Profit/(Loss) for the period		1,795	(696)	1,795	(696)
Basic earnings/(loss) per share attributable to shareholders of the Company (sen)	26	0.85	(0.72)	0.85	(0.72)

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

TEXCHEM RESOURCES BERHAD
CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)

At 31 March 2008

	Note	31 March 2008 (Unaudited) RM'000	31 December 2007 (Audited) RM'000
ASSETS			
Property, plant and equipment		187,037	185,673
Prepaid land lease payments		14,773	14,846
Investments in associates		30,463	30,697
Other investments		3,500	3,508
Intangible assets		51,367	51,367
Deferred tax assets		112	93
Total non-current assets		287,252	286,184
Receivables, deposits and prepayments		270,833	268,076
Inventories		78,871	69,648
Current tax assets		5,561	8,713
Cash and cash equivalents		53,730	51,541
Total current assets		408,995	397,978
TOTAL ASSETS		696,247	684,162
EQUITY			
Share capital		124,099	124,099
Reserves		52,334	53,563
Total equity attributable to shareholders of the Company		176,433	177,662
Minority interest		45,495	44,878
TOTAL EQUITY		221,928	222,540
LIABILITIES			
Borrowings	22	123,059	124,991
Deferred tax liabilities		8,099	8,113
Deferred liability		4,304	4,276
Total non-current liabilities		135,462	137,380
Payables, accruals and provision		177,825	183,578
Borrowings	22	157,968	132,476
Current tax liabilities		3,064	2,678
Dividend payable		-	5,510
Total current liabilities		338,857	324,242
TOTAL LIABILITIES		474,319	461,622
TOTAL EQUITY AND LIABILITIES		696,247	684,162

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



TEXCHEM RESOURCES BHD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
for the three months ended 31 March 2008

	<----- Attributable to shareholders of the Company ----->					
	<----- Non-distributable ----->		<- Distributable ->			
	Share Capital RM'000	Share premium & other capital reserves RM'000	Retained earnings RM'000	Sub-total RM'000	Minority interest RM'000	Total equity RM'000
At 1 January 2008	124,099	29,704	23,859	177,662	44,878	222,540
Foreign exchange translation differences	-	(2,288)	-	(2,288)	(119)	(2,407)
Profit for the period	-	-	1,059	1,059	736	1,795
At 31 March 2008	124,099	27,416	24,918	176,433	45,495	221,928

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to this interim financial report.



TEXCHEM RESOURCES BHD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
for the three months ended 31 March 2007

	<----- Attributable to shareholders of the Company ----->					
	Share Capital RM'000	Share premium & other capital reserves RM'000	Retained earnings RM'000	Sub-total RM'000	Minority interest RM'000	Total equity RM'000
			<- Distributable ->			
At 1 January 2007	124,099	39,951	7,792	171,842	42,595	214,437
Foreign exchange translation differences	-	1,255	-	1,255	537	1,792
Loss for the period	-	-	(889)	(889)	193	(696)
Subscription of shares by minority shareholders	-	-	-	-	3,526	3,526
Dilution in share of net assets of a subsidiary	-	-	-	-	(1,963)	(1,963)
Accretion arising from additional shares issued by a subsidiary	-	-	-	-	(2)	(2)
At 31 March 2007	124,099	41,206	6,903	172,208	44,886	217,094

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to this interim financial report.

TEXCHEM RESOURCES BHD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)
for the three months ended 31 March 2008

	3 months ended 31 March	
	2008	2007
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,978	1,366
Adjustments for:		
Non-cash items	8,141	8,669
Operating profit before working capital changes	12,119	10,035
Net change in current assets	(13,693)	1,259
Net change in current liabilities	(5,750)	(5,380)
Cash (used in)/generated from operations	(7,324)	5,914
Non-operating items	4,846	2,318
Net cash (used in)/generated from operating activities	(2,478)	8,232
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used in investing activities	(8,875)	(12,661)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash generated from/(used in) financing activities	15,844	(21,774)
Net increase/(decrease) in cash and cash equivalents	4,491	(26,203)
Effects of exchange differences on cash and cash equivalents	(196)	(587)
Cash and cash equivalents at 1 January	46,001	53,534
Cash and cash equivalents at 31 March	50,296	26,744

TEXCHEM RESOURCES BHD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)
for the three months ended 31 March 2008 (Cont'd)

Cash and cash equivalents included in the condensed consolidated cash flow statement comprise the following balance sheet amounts:

	Note	3 months ended 31 March	
		2008	2007
		RM'000	RM'000
Short term deposits with licensed banks (excluding deposits pledged)		-	5,137
Cash and bank balances		52,729	42,442
Bank overdrafts	22	<u>(2,433)</u>	<u>(20,835)</u>
		<u>50,296</u>	<u>26,744</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to this interim financial report.

TEXCHEM RESOURCES BHD
PART A – EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING
STANDARDS (“FRS”) 134

1. **Basis of preparation**

The interim financial report is unaudited and has been prepared in compliance with FRS 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2007. 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 financial year ended 31 December 2007.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2007 except for the adoption of the following revised Financial Reporting Standards (FRSs) and new Interpretations effective for financial periods beginning on or after 1 January 2008:

FRS 107, Cash Flow Statements

FRS 111, Construction Contracts

FRS 112, Income Taxes

FRS 118, Revenue

FRS 120, Accounting for Government Grants and Disclosure of Government Assistance
Amendment to FRS 121, The Effects of Changes in Foreign Exchange Rates – Net
Investment in a Foreign Operation

FRS 134, Interim Financial Reporting

FRS 137, Provisions, Contingent Liabilities and Contingent Assets

IC Interpretation 1, Changes in Existing Decommissioning, Restoration and Similar
Liabilities

IC Interpretation 2, Member’s Shares in Co-operative Entities and Similar Instruments

IC Interpretation 5, Rights to Interests arising from Decommissioning, Restoration and
Environmental Rehabilitation Funds

IC Interpretation 6, Liabilities arising from Participating in a Specific Market – Waste
Electrical and Electronic Equipment

IC Interpretation 7, Applying the Restatement Approach under FRS 129, Financial
Reporting in Hyperinflationary Economies

IC Interpretation 8, Scope of FRS 2

FRS 111, FRS 120 and the Interpretations listed above are not applicable to the Group.
FRS 139, Financial Instruments: Recognition and Measurement has been deferred and
has not been adopted by the Group.

The adoption of the abovementioned FRSs does not result in significant changes in
accounting policies of the Group.

TEXCHEM RESOURCES BHD
PART A – EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING
STANDARDS (“FRS”) 134

2. **Auditors’ report on preceding annual financial statements**

The auditors’ report on the financial statements for the year ended 31 December 2007 was not qualified.

3. **Seasonality and cyclicity of interim operations**

The Group’s operations were not significantly affected by any unusual seasonal or cyclical factors.

4. **Unusual items due to their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter ended 31 March 2008.

5. **Changes in estimates**

There were no changes in estimates that have had a material effect during the quarter ended 31 March 2008.

6. **Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities by the Company during the quarter ended 31 March 2008 save as disclosed in Note 21 of the Additional Information required by Bursa Malaysia Securities Berhad Listing Requirements.

7. **Dividend paid**

During the quarter ended 31 March 2008, the Company had paid the second interim dividend of 6 sen per share less 26% tax, amounting to RM5,510,000 in respect of the financial year ended 31 December 2007 on 10 January 2008.

TEXCHEM RESOURCES BHD
PART A – EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING
STANDARDS (“FRS”) 134

8. **Segmental information**

Segment information is presented in respect of the Group’s business segments, which is based on the Company’s management and internal reporting structure. Inter-segment pricing is determined based on negotiated terms.

Segment revenue	3 months ended 31 March		3 months ended 31 March	
	2008	2007	2008	2007
	RM’000	RM’000	RM’000	RM’000
Industrial	185,071	136,814	185,071	136,814
Packaging	57,957	55,395	57,957	55,395
Family Care	27,792	54,689	27,792	54,689
Food	77,231	63,756	77,231	63,756
	<u>348,051</u>	<u>310,654</u>	<u>348,051</u>	<u>310,654</u>
Eliminations	(983)	(5,577)	(983)	(5,577)
Group revenue	<u>347,068</u>	<u>305,077</u>	<u>347,068</u>	<u>305,077</u>
Segment results	3 months ended 31 March		3 months ended 31 March	
	2008	2007	2008	2007
	RM’000	RM’000	RM’000	RM’000
Industrial	2,574	3,406	2,574	3,406
Packaging	2,832	2,703	2,832	2,703
Family Care	2,145	1,591	2,145	1,591
Food	1,861	(357)	1,861	(357)
Investment Holding	(1,398)	(1,069)	(1,398)	(1,069)
	<u>8,014</u>	<u>6,274</u>	<u>8,014</u>	<u>6,274</u>
Operating profit	<u>8,014</u>	<u>6,274</u>	<u>8,014</u>	<u>6,274</u>

9. **Carrying amount of revalued assets**

The valuations of property, plant and equipment have been brought forward without amendments from the financial statements for the year ended 31 December 2007.

10. **Events subsequent to the balance sheet date**

There were no material events which occurred subsequent to the balance sheet date until the date of this announcement save as disclosed in Note 21 of the Additional Information required by Bursa Malaysia Securities Berhad Listing Requirements.

TEXCHEM RESOURCES BHD
PART A – EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING
STANDARDS (“FRS”) 134

11. **Changes in composition of the Group for the quarter ended 31 March 2008**

Save as disclosed in Note 21 of the Additional Information required by Bursa Malaysia Securities Berhad Listing Requirements, since the last quarter, there were no other changes in the composition of the Group.

12. **Changes in contingent liabilities**

As at 31 March 2008, the Company has issued corporate guarantees amounting to RM258.7 million (31.12.07 : RM262.8 million) as security for banking facilities granted to its subsidiaries of which RM68.5 million were utilised as at 31 March 2008 (31.12.07 : RM68.6 million).

The Group has issued corporate guarantees to certain suppliers for an amount of RM10.0 million (31.12.07: RM9.6 million).

13. **Commitments**

	31 March 2008 RM'000	31 December 2007 RM'000
Investment		
Contracted but not provided for in the financial statements	4,942	5,904
Property, plant and equipment		
Contracted but not provided for in the financial statements	5,017	5,117
Approved but not contracted for	959	951
	<u>10,918</u>	<u>11,972</u>

TEXCHEM RESOURCES BHD
PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

14. **Review of performance for the Current Quarter and Year-to-date**

Revenue for the current quarter was RM347.1 million compared with RM305.1 million recorded in the first 3 months of 2007, up by 13.8%. The higher revenue was mainly contributed by New Material (Malaysia) Sdn Bhd (“NMM”), an Industrial Division subsidiary acquired on 25 October 2007 and higher sales achieved by Food Division. However, the increase was partially offset by the lower sales volume in Family Care Division mainly due to the disposal of Texchem Consumers Sdn Bhd on 31 May 2007.

Pre-tax profit increased to RM4.0 million from RM1.4 million recorded for the same period last year. The higher profit was contributed by better performance from the Food Division with higher selling prices of surimi and fishmeal. In addition, Sushi Kin Sdn Bhd also achieved higher sales and profits through the opening of new outlets. However, the better performance of Food Division was marred by the unrealised foreign exchange loss and allowance for doubtful debts provided by the subsidiaries of the Industrial Division.

15. **Variation of results against preceding quarter**

The comparison of the Group revenue and profit before taxation for the current and preceding quarters are as follows:

	2008 Quarter 1 RM'000	2007 Quarter 4 RM'000	Variance RM'000	%
Revenue	347,068	327,192	19,876	6.1
Profit before taxation	3,978	11,922	(7,944)	(6.7)

The revenue increased by 6.1% mainly attributed to higher sales recorded by Industrial Division after the acquisition of NMM. The lower pre-tax profit is mainly due to lower profitability of Industrial, Packaging and Family Care Divisions coupled with unrealised foreign exchange loss and allowance for doubtful debts provided by the subsidiaries in Industrial and Packaging Divisions.

16. **Prospects for 2008**

The Board is mindful of a potential slowdown in global economy in the current year amidst rising oil prices, a weak US dollar and inflationary cost pressures. Nevertheless, the Group’s operating performance for the remaining quarters of 2008 is expected to remain favourable.

17. **Profit forecast**

Not applicable as no profit forecast was published.

TEXCHEM RESOURCES BHD
PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

18. **Tax expense**

	3 months ended 31		3 months ended 31	
	2008	March	2008	March
	RM'000	RM'000	RM'000	RM'000
Current tax expense				
- current period	1,908	1,420	1,908	1,420
- prior period	-	-	-	-
Overseas				
- current period	267	331	267	331
- prior period	41	-	41	-
	<u>2,216</u>	<u>1,751</u>	<u>2,216</u>	<u>1,751</u>
Deferred tax expense	<u>(33)</u>	<u>311</u>	<u>(33)</u>	<u>311</u>
	<u>2,183</u>	<u>2,062</u>	<u>2,183</u>	<u>2,062</u>

The effective tax rates for the current and comparative quarters were higher than the statutory tax rate principally due to the losses which cannot be set-off against taxable profits made by subsidiaries and certain expenses which are not tax deductible.

19. **Unquoted investments and properties**

There were no disposals of unquoted investments and properties since the last quarter, save as disclosed in Note 21 of the Additional Information required by Bursa Malaysia Securities Berhad Listing Requirements.

20. **Quoted investments**

There were no purchases and disposals of quoted securities during the quarter under review.

TEXCHEM RESOURCES BHD
PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

21. **Status of corporate proposals announced**

A. Proposed Issuance of Private Debt Securities of up to RM100 million

1. On 11 October 2004, Texchem Resources Bhd. (“TRB”) had announced that it proposes to undertake an issuance of private debt securities of up to RM100 million (“Proposed PDS Programme”) comprising RM60 million of Commercial Papers and up to RM100 million of Medium Term Notes. The proceeds from the issuance of the Proposed PDS Programme will be utilised to refinance existing bank borrowings, finance acquisition of assets to be identified and for working capital.
2. On 13 May 2005, TRB had completed the issuance of Commercial Papers of RM60 million under the Proposed PDS Programme.
3. On 16 October 2006, TRB had announced that an application to the Securities Commission (“SC”) has been submitted on 16 October 2006 for the approval to change the Commercial Papers’ sub-limit from RM60 million to RM100 million.
4. On 13 November 2006, TRB had announced that TRB had on 13 November 2006 received the approval of the SC vide its letter dated 10 November 2006 for the proposed change of Commercial Papers’ sub-limit from RM60 million to RM100 million.
5. On 18 January 2007, TRB had announced that TRB had on 18 January 2007, entered into the following agreements:-
 - i. Supplemental Commercial Papers and/or Medium Term Notes Programme Agreement executed amongst
 - a. TRB (as Issuer),
 - b. RHB Investment Bank Bhd [formerly known as RHB Sakura Merchant Bankers Bhd] (as Lead Arranger, Facility Agent, Issue Agent, Paying Agent and Underwriter), and
 - c. CIMB Bank Berhad (formerly known as Bumiputra-Commerce Bank Berhad), EON Bank Berhad, OCBC Bank (Malaysia) Berhad and Maybank Berhad (all as Underwriters); and
 - ii. Supplemental Trust Deed executed between TRB (as Issuer) and Malaysian Trustees Berhad (as Trustee and Security Trustee).
6. On 3 April 2007, TRB had announced that TRB had on 3 April 2007 made an additional issuance of Commercial Papers of RM10 million under the Proposed Commercial Papers and/or Medium Term Notes Programme.

TEXCHEM RESOURCES BHD
PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

21. **Status of corporate proposals announced (Cont'd)**

7. To date, the Commercial Papers and/or Medium Term Notes of up to RM30 million to be issued under the PDS Programme has not been issued and is still pending.

B. Member's Voluntary Winding-up of Zenith Enterprises Sdn Berhad, a wholly-owned subsidiary of Fumakilla Malaysia Berhad which in turn is a subsidiary of Texchem Resources Bhd.

TRB had on 8 August 2006 announced that Zenith Enterprises Sdn Berhad ("Zenith"), a wholly-owned subsidiary of Fumakilla Malaysia Berhad which in turn is a subsidiary of TRB had on 8 August 2006 commenced voluntary winding-up proceedings in accordance with Section 254 of the Companies Act, 1965. The voluntary winding-up proceedings have not been completed to date.

C. Proposed Acquisition of 310 shares of USD5,000 each in PT. Technopia Jakarta

On 22 February 2008, TRB had announced the proposed acquisition of 310 shares of USD5,000 each in PT. Technopia Jakarta ("PTTJ") representing approximately 21% of the issued and paid-up share capital of PTTJ by TRB from Texchem Corporation Sdn. Bhd. at a purchase consideration of RM5,903,588.00.

On 10 March 2008, TRB had announced that the approval of the shareholders of Texchem Corporation Sdn Bhd in relation to the above proposed acquisition has been obtained.

On 18 April 2008, TRB had announced that the proposed acquisition has been completed.

D. Completion of the acquisition of 1,012,500 ordinary shares of RM1.00 each on Texchem-Pack (Bangli) Sdn Bhd ("TXPB") (formerly known as Sanko Kasei (M) Sdn. Bhd.) by Texchem-Pack Holdings (S) Ltd ("TXPHS"), a subsidiary of TRB

On 17 April 2008, TRB had announced that TXPHS had acquired 1,012,500 ordinary shares of RM1.00 each, representing 9% of the issued and paid-up capital of TXPB. Following the acquisition, TXPHS now owns 100% of the issued and paid-up capital of TXPB.

TEXCHEM RESOURCES BHD
PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

22. **Borrowings**

	31 March 2008 RM'000	31 December 2007 RM'000
Current:		
Unsecured		
Bank overdrafts	2,433	4,547
Bankers' acceptances	76,722	62,463
Revolving credit	56,720	46,240
Term loans	11,897	13,332
Trust receipts	8,876	4,201
Promissory notes	-	436
Finance lease liabilities	1,320	1,257
Total	<u>157,968</u>	<u>132,476</u>
Non-current:		
Unsecured		
Commercial papers *	70,000	70,000
Term loans	16,382	18,371
Collateralised loan obligations	35,000	35,000
Finance lease liabilities	1,677	1,620
Total	<u>123,059</u>	<u>124,991</u>

* The Commercial papers were issued under a 7-year underwriting programme and the amount will be fully redeemed upon maturity.

Borrowings denominated in foreign currencies are as follows:

	31 March 2008 RM'000	31 December 2007 RM'000
Current:		
Unsecured		
Thai Baht	4,667	3,058
Singapore Dollar	11,220	4,660
United States Dollar	4,746	3,838
Euro Dollar	58	-
Vietnamese Dong	1,142	678
	<u>21,833</u>	<u>12,234</u>
Non-current:		
Unsecured		
Thai Baht	6,422	6,481
Singapore Dollar	3,541	11
Euro Dollar	20	-
United States Dollar	476	963
	<u>10,459</u>	<u>7,455</u>

TEXCHEM RESOURCES BHD
PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

23. **Off balance sheet financial instruments**

There was no off balance sheet financial instrument not recognised in the balance sheet as at 31 March 2008.

24. **Changes in material litigation**

There is no material litigation by the Company or its subsidiaries.

25. **Dividend**

No dividend has been proposed or declared for the quarter ended 31 March 2008.

26. **Basic earnings/(loss) per share**

Basic earnings/(loss) per share of the Group is calculated by dividing the profit/(loss) for the period attributable to the shareholders of the Company by the weighted average number of ordinary shares outstanding.

	3 months ended 31		3 months ended 31	
	March		March	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the period attributable to shareholders of the Company	1,059	(889)	1,059	(889)
Weighted average number of ordinary shares in issue	124,099	124,099	124,099	124,099
Basic earnings/(loss) per share (sen)	0.85	(0.72)	0.85	(0.72)

BY ORDER OF THE BOARD

JONY RAW
CHIEF FINANCIAL OFFICER
Date: 6 May 2008