

**FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K)**  
**INTERIM REPORT ON CONSOLIDATED RESULTS FOR THE THIRD**  
**QUARTER ENDED 31 DECEMBER 2008**  
**(The figures have not been audited)**

**CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE QUARTER**  
**ENDED 31 DECEMBER 2008**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year Corresponding Period
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
	RM'000	RM'000	RM'000	RM'000
Revenue	<b>122,880</b>	144,198	<b>471,357</b>	436,550
Cost of sales	<b>(110,820)</b>	(128,895)	<b>(418,457)</b>	(392,129)
Gross profit	<b>12,060</b>	15,303	<b>52,900</b>	44,421
Other operating income	<b>6,175</b>	2,084	<b>13,835</b>	5,816
Selling and distribution costs	<b>(5,280)</b>	(5,376)	<b>(15,567)</b>	(16,449)
Administration expenses	<b>(3,325)</b>	(3,583)	<b>(10,331)</b>	(10,933)
Other operating expenses	<b>(8,608)</b>	(3,911)	<b>(19,654)</b>	(9,675)
Profit from operations	<b>1,022</b>	4,517	<b>21,183</b>	13,180
Finance costs	<b>(60)</b>	(326)	<b>(311)</b>	(1,083)
Share of (loss)/profit in an associate	<b>(61)</b>	810	<b>2,241</b>	3,502
Profit before tax	<b>901</b>	5,001	<b>23,113</b>	15,599
Tax expense	<b>159</b>	(765)	<b>(2,016)</b>	(1,465)
<b>Profit for the period</b>	<b>1,060</b>	4,236	<b>21,097</b>	14,134
Attributable to:				
Equity holders of the parents	<b>220</b>	3,368	<b>15,862</b>	11,742
Minority interests	<b>840</b>	868	<b>5,235</b>	2,392
	<b>1,060</b>	4,236	<b>21,097</b>	14,134
Earnings per share (sen)*				
Basic	<b>0.12</b>	2.05	<b>9.20</b>	7.15
Diluted	<b>N/A</b>	N/A	<b>N/A</b>	N/A

\* Comparative earnings per share have been restated to take into account the effect of the subdivision of ordinary share of RM1.00 each into RM0.50 each on 28 November 2008.

**(The notes set out on pages 5 to 11 form an integral part of and should be read in conjunction with this interim financial report).**

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**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2008**

	As at end of current quarter 31/12/2008	As at preceding financial year end 31/03/2008
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	72,359	72,101
Prepaid lease payments	11,852	11,962
Intangibles assets	1,362	1,485
Investment in an associate	35,546	33,509
	<b>121,119</b>	<b>119,057</b>
<b>Current assets</b>		
Inventories	42,988	51,652
Trade and other receivables	66,296	89,172
Tax recoverable	-	560
Fixed deposits with licensed banks	38,028	11,142
Cash and bank balances	25,169	16,640
	<b>172,481</b>	<b>169,166</b>
<b>Total assets</b>	<b>293,600</b>	<b>288,223</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	114,950	82,107
Reserves	78,618	98,318
	<b>193,568</b>	<b>180,425</b>
Minority interests	18,795	11,879
<b>TOTAL EQUITY</b>	<b>212,363</b>	<b>192,304</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	340	399
Deferred tax liabilities	3,756	3,795
	<b>4,096</b>	<b>4,194</b>
<b>Current liabilities</b>		
Trade and other payables	72,324	77,579
Borrowings	3,802	11,683
Tax liabilities	1,015	-
Dividend Payable	-	2,463
	<b>77,141</b>	<b>91,725</b>
<b>TOTAL LIABILITIES</b>	<b>81,237</b>	<b>95,919</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>293,600</b>	<b>288,223</b>
Net assets per share attributable to equity holders of the Company	<b>0.84</b>	1.10

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2008**

	31/12/2008 RM'000	31/12/2007 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	23,113	15,599
Adjustments for:		
Depreciation	8,200	8,327
Other non-cash items	<u>(1,959)</u>	<u>(1,143)</u>
Operating profit before working capital changes	29,354	22,783
Net changes in working capital	<u>28,115</u>	<u>(2,048)</u>
Cash generated from operations	57,469	20,735
Other payments	(172)	(604)
Taxes paid	<u>(571)</u>	<u>(179)</u>
Net cash generated from operating activities	56,726	19,952
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additional investment in an associate	(1,342)	(1,560)
Interest received	435	357
Purchase of property, plant and equipment	(6,609)	(4,959)
Dividend received from an associate	1,821	2,130
Proceeds from disposal of property, plant and equipment	<u>129</u>	<u>182</u>
Net cash used in investing activities	(5,566)	(3,850)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Corporate exercise expense	(124)	-
Payment of interest expenses	(30)	(357)
(Repayment)/Drawdown of term loans	(3,058)	1,350
Decrease in short term borrowings	-	(7,784)
Dividend paid	<u>(8,210)</u>	<u>(2,463)</u>
Net cash used in financing activities	(11,422)	(9,254)
EXCHANGE DIFFERENCE	<u>1,286</u>	<u>172</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	41,024	7,020
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>		
As previously reported	<u>17,676</u>	<u>17,097</u>
Foreign exchange differences on opening balances	<u>705</u>	<u>(10)</u>
	<u>18,381</u>	<u>17,087</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u><u>59,405</u></u>	<u><u>24,107</u></u>

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2008**

	Attributable to Equity Holders of the Parent								
	Share capital	Share premium	Capital reserve	Property revaluation surplus	Exchange fluctuation reserve	Retained profits	Total	Minority interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 April 2008	82,107	33,960	1,259	1,414	1,010	60,675	180,425	11,879	192,304
Corporate exercise expenses	-	(124)	-	-	-	-	(124)	-	(124)
Accretion in net interest in an associate	-	-	-	-	-	278	278	-	278
Currency translation difference	-	-	-	-	2,874	-	2,874	1,681	4,555
Net gain not recognised in the income statement	-	(124)	-	-	2,874	278	3,028	1,681	4,709
Issue of shares arising from bonus issue	32,843	(32,843)	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	15,862	15,862	5,235	21,097
Dividend in respect of financial year 2008	-	-	-	-	-	(5,747)	(5,747)	-	(5,747)
<b>Balance as at 31 December 2008</b>	<b>114,950</b>	<b>993</b>	<b>1,259</b>	<b>1,414</b>	<b>3,884</b>	<b>71,068</b>	<b>193,568</b>	<b>18,795</b>	<b>212,363</b>
Balance as at 1 April 2007	82,107	33,960	1,259	1,414	925	54,777	174,442	9,445	183,887
Dilution of net interest in an associate arising from issuance of new shares and shares buyback	-	-	-	-	-	(270)	(270)	-	(270)
Currency translation difference	-	-	-	-	59	-	59	8	67
Net loss not recognised in the income statement	-	-	-	-	59	(270)	(211)	8	(203)
Profit for the period	-	-	-	-	-	11,742	11,742	2,392	14,134
Dividend in respect of financial year 2007	-	-	-	-	-	(2,463)	(2,463)	-	(2,463)
<b>Balance as at 31 December 2007</b>	<b>82,107</b>	<b>33,960</b>	<b>1,259</b>	<b>1,414</b>	<b>984</b>	<b>63,786</b>	<b>183,510</b>	<b>11,845</b>	<b>195,355</b>