

**SANBUMI HOLDINGS BERHAD** (8386-P)**Interim Financial Report for the 4th financial quarter and the financial year ended 31 December 2008****CONDENSED CONSOLIDATED INCOME STATEMENT**

for the quarter ended 31 December 2008 (Unaudited)

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE PERIOD</b>	
	<b>Current Quarter Ended 31.12.08 RM'000</b>	<b>Comparative Quarter Ended 31.12.07 RM'000</b>	<b>12 months Ended 31.12.08 RM'000</b>	<b>12 months Ended 31.12.07 RM'000</b>
Revenue	71,094	48,218	139,053	244,159
Cost of Sales	(73,676)	(44,744)	(144,211)	(237,426)
<b>Gross (Loss)/Profit</b>	<b>(2,582)</b>	<b>3,474</b>	<b>(5,158)</b>	<b>6,733</b>
Other Income	1,143	1,633	3,835	4,697
Operating Expenses	(4,004)	(4,832)	(16,011)	(18,539)
Finance Cost	(35)	(24)	(112)	(93)
<b>Loss Before Tax</b>	<b>(5,478)</b>	<b>251</b>	<b>(17,446)</b>	<b>(7,202)</b>
Tax Expense	-	(505)	-	(505)
<b>Loss After Tax</b>	<b>(5,478)</b>	<b>(254)</b>	<b>(17,446)</b>	<b>(7,707)</b>
Attributable to:				
Equity Holders of the Parent	(5,488)	(181)	(17,441)	(7,606)
Minority Interest	-	(73)	(5)	(101)
	<b>(5,488)</b>	<b>(254)</b>	<b>(17,446)</b>	<b>(7,707)</b>
Loss Per Share (sen) attributable to equity holders of the parent:				
i) Basic	<b>(3.15)</b>	<b>(0.10)</b>	<b>(10.01)</b>	<b>(4.37)</b>
ii) Diluted	-	-	-	-

**The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.**

**SANBUMI HOLDINGS BERHAD** (8386-P)**Interim Financial Report for the 4th financial quarter and the financial year ended 31 December 2008****CONDENSED CONSOLIDATED BALANCE SHEET**

as at 31 December 2008

	AS AT 31.12.08 (Unaudited)	AS AT 31.12.07 (Audited)
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	32,498	30,145
Prepaid land lease payment	1,673	184
Investment Properties	21,299	21,299
	<b>55,470</b>	<b>51,628</b>
<b>Current Assets</b>		
Inventories	24,211	29,774
Trade & Other Receivables	70,222	76,944
Deposits, cash and bank balances	6,761	16,787
	<b>101,194</b>	<b>123,505</b>
<b>TOTAL ASSETS</b>	<b>156,664</b>	<b>175,133</b>
<b>EQUITY AND LIABILITIES</b>		
Share Capital	189,238	189,238
Retained Profits	50,431	67,872
Revaluation and Other Reserves	22,726	22,726
Treasury Shares	(11,341)	(11,341)
Merger Deficit	(109,628)	(109,628)
<b>Equity Attributable to Equity Holders of the Company</b>	<b>141,426</b>	<b>158,867</b>
<b>Minority Interests</b>	<b>92</b>	<b>200</b>
<b>Total Equity</b>	<b>141,518</b>	<b>159,067</b>
<b>Non-current Liabilities</b>		
Deferred paybles	375	673
Deferred taxation	2,009	2,009
	<b>2,384</b>	<b>2,682</b>
<b>Current Liabilities</b>		
Trade & Other Payables	11,667	12,289
Provision for tax	1,095	1,095
	<b>12,762</b>	<b>13,384</b>
<b>Total Liabilities</b>	<b>15,146</b>	<b>16,066</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>156,664</b>	<b>175,133</b>
<b>Net Asset Per Share (RM)</b>	<b>0.81</b>	<b>0.91</b>

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.

**SANBUMI HOLDINGS BERHAD** (8386-P)

**Interim Financial Report for the 4th financial quarter and the financial year ended 31 December 2008**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

for the year ended 31 December 2008 (Unaudited)

	<u>Share capital</u>	<u>Non- distributable</u>			<u>Distributable</u>	<u>Total</u>	<u>Minority Interest</u>	<u>Total Equity</u>
	Ordinary shares of RM1 each RM'000	Merger Deficit RM'000	Treasury Shares RM'000	Revaluation and other reserves RM'000	Retained profits RM'000			
<b><u>Cumulative Current Period</u></b>								
At 1.1.2008	189,238	(109,628)	(11,341)	22,726	67,872	158,867	200	159,067
Recognised income and expense for the period:								
Loss for the period	-	-	-	-	(17,441)	(17,441)	(5)	(17,446)
Purchase of treasury shares	-	-	-	-	-	-	-	-
Adjustment for changes in structure	-	-	-	-	-	-	(103)	(103)
<b>At 31.12.2008</b>	<b>189,238</b>	<b>(109,628)</b>	<b>(11,341)</b>	<b>22,726</b>	<b>50,431</b>	<b>141,426</b>	<b>92</b>	<b>141,518</b>
<b><u>Cumulative Preceding Period</u></b>								
At 1.1.2007	189,238	(109,628)	(3,483)	22,726	75,478	174,331	301	174,632
Recognised income and expense for the period:								
Loss for the period	-	-	-	-	(7,606)	(7,606)	(101)	(7,707)
Purchase of treasury shares	-	-	(7,858)	-	-	(7,858)	-	(7,858)
At 31.12.2007	189,238	(109,628)	(11,341)	22,726	67,872	158,867	200	159,067

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.

**Interim Financial Report for the 4th financial quarter and the financial year ended 31 December 2008**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

for the year ended 31 December 2008 (Unaudited)

	Financial Year Ended	
	31.12.08 (Unaudited) RM'000	31.12.07 (Audited) RM'000
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES:</b>		
<b>Loss before taxation</b>	(17,446)	(7,202)
Adjustments for:		
Non-cash items	5,414	5,226
Non-operating items	2	(163)
Operating loss before changes in working capital	<b>(12,030)</b>	<b>(2,139)</b>
(Increase)/Decrease in current assets	8,734	9,776
Increase/(Decrease) in current liabilities	(920)	(7,609)
<b>Cash flows from/(for) operations</b>	<b>(4,216)</b>	<b>28</b>
Taxation paid	0	(69)
Interest received	110	256
<b>Net cash flows from/(for) operating activities</b>	<b>(4,106)</b>	<b>215</b>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES:</b>		
Equity investments	0	0
Property, plant and equipment	(5,979)	(2,351)
Insurance recovery	171	0
Investment properties	0	1,350
<b>Net cash flows from/(for) investing activities</b>	<b>(5,808)</b>	<b>(1,001)</b>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES:</b>		
Issuance of shares	0	0
Bank borrowings	0	0
Interest paid	(112)	(93)
Treasury shares acquired	0	(7,858)
<b>Net cash flows from/(for) financing activities</b>	<b>(112)</b>	<b>(7,951)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalent</b>	<b>(10,026)</b>	<b>(8,737)</b>
Cash & cash equivalent at beginning of period	16,787	25,524
<b>Cash &amp; cash equivalent at end of period</b>	<b>6,761</b>	<b>16,787</b>
Cash & cash equivalent consists of:	RM'000	RM'000
Deposits, cash and bank balances	6,761	16,787
Bank overdrafts	0	0
	<b>6,761</b>	<b>16,787</b>

**The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007.**