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**> Unaudited Consolidated Results for the First Financial Quarter Ended 31 March 2011**

**Klang, Selangor Darul Ehsan, 5 May 2011** – New Hoong Fatt Holdings Berhad (“New Hoong Fatt” or “the Group”) is pleased to announce its unaudited results for the first financial quarter ended 31 March 2011:

	<b>3 months ended 31 Mar 2011</b>	<b>3 months ended 31 Mar 2010</b>
<b>Total Revenue (RM'000)</b>	<b>53,710</b>	<b>52,845</b>
<b>Profit Before Tax (RM'000)</b>	<b>7,809</b>	<b>7,190</b>
<b>Net Profit After Minority Interest (RM'000)</b>	<b>7,082</b>	<b>6,405</b>
<b>Earnings per Share</b>	<b>9.42 sen</b>	<b>8.52 sen</b>

For the first quarter of 2011, the Group recorded a marginal increase in revenue of **RM53.7 million** as compared to RM52.8 million in the corresponding quarter of last year.

The Group recorded a Profit Before Tax of **RM7.8 million** in the current quarter under review as compared to RM7.2 million in the corresponding quarter of last year, representing an **increase of 8.3%**. The increase in profit was mainly due to higher income from sale of steel scrap.

Net Profit also increased by **11.0%** to **RM7.1 million** this quarter compared to RM6.4 million previously. Correspondingly, New Hoong Fatt's Earnings Per Share for the quarter under review was higher at **9.42 sen** compared to 8.52 sen previously.

The Group expects the operating conditions to remain challenging and competitive. Rising cost pressures and margin squeeze will remain a challenge for the Group. Barring unforeseen circumstances, the Group is optimistic that it will continue its positive performance in the current financial year.