

**NEW HOONG FATT HOLDINGS BERHAD** (425709-K)

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> Unaudited Consolidated Results for the first Financial Quarter Ended 31 March 2009

Klang, Selangor Darul Ehsan, 14 May 2009 – New Hoong Fatt Holdings Berhad (“New Hoong Fatt” or “the Group” or “NHF”) is pleased to announce its unaudited results for the first financial quarter ended 31 March 2009:

	3 months ended 31 Mar 2009	3 months ended 31 Mar 2008
Total Revenue (RM'000)	45,537	42,670
Profit Before Tax (RM'000)	5,895	6,300
Profit After Tax (RM'000)	5,652	5,742
Earnings per Share	7.45 sen	7.64 sen

The Group recorded total revenue of **RM45.5 million** for the first quarter which is **6.7% higher** than the RM42.7 million obtained in the corresponding quarter of last year. The increase in revenue for the current quarter was mainly due to the increase in sales contributed by New Kean Tat Auto Parts Sdn Bhd, a subsidiary newly subscribed for in January 2009, which is engaged in trading of motor vehicle parts and accessories.

The Group posted lower Profit Before Tax of **RM5.9 million** in the quarter under review compared to RM6.3 million in the corresponding period of last year. Higher raw material prices had resulted in lower profit margins this period causing the **6.4%** drop in Profit Before Tax.

Profit after tax decreased by **1.6% to RM5.7 million** this quarter compared to RM5.7 million last year quarter. Correspondingly, New Hoong Fatt's Earnings Per Share for the quarter under review was lower at **7.45 sen** compared to 7.64 sen previously.

In view of the current global economic slowdown and uncertainties, the Group expects the operating conditions for the remaining period of the current financial year to be challenging and competitive. Recognising the challenges ahead, the Group will continue to build on its core strength by controlling costs and managing its resources better in order to ensure that the Group can emerge strongly from these challenging economic conditions.

Barring any unforeseen circumstances, the Group expects to continue its positive performance in the current financial year.