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NEWS RELEASE

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> **Unaudited Consolidated Results for the Third Financial Quarter Ended 30 September 2008**

Klang, Selangor Darul Ehsan, 30 October 2008 – New Hoong Fatt Holdings Berhad (“New Hoong Fatt” or “the Group” or “NHF”) is pleased to announce its unaudited results for the third financial quarter ended 30 September 2008:

	Year to date ended 30 Sept 2008	Year to date ended 30 Sept 2007
Total Revenue (RM'000)	128,408	114,897
Profit Before Tax (RM'000)	22,183	17,562
Profit After Tax (RM'000)	19,764	17,071
Earnings per Share	26.30 sen	22.71 sen
Dividend per Share	3 sen (tax exempt)	3 sen (tax exempt)

The NHF Group’s financial results for the third quarter ended 30 September 2008 was better than the corresponding period last year. Total revenue was increased by **11.7%** from RM114.9 million achieved last year to date to **RM128.4 million** this year. This was mainly due to an increase in local sales.

Profit before tax increased by **26.1%** from RM17.6 million previously to **RM22.2 million** this period. The increase was mainly attributable to higher sales achieved and higher sales of scrap this year. Profit after tax was also higher by **15.8%** at **RM19.8 million** this period compared to RM17.1 million previously.

On the back of this profit, New Hoong Fatt’s Earnings Per Share for the first nine months of 2008 was higher at **26.30 sen** compared to 22.71 sen previously.

As such, the Board of Directors is pleased to declare an **interim tax exempt dividend of 3 sen** per ordinary share in respect of the financial year ending 31 December 2008. The dividend will be paid on 18 December 2008 to shareholders registered in the Record of Depositors on 20 November 2008.

The Group expects the business conditions persist to be challenging and competitive for the fourth quarter of 2008 due to increasing costs, inflationary pressure and global economic uncertainties. However, despite of the anticipated challenges and barring any unforeseen circumstances, the Board of Directors is confident that the Group will continue its positive performance in the remaining financial year.