

# **THE MEDIA SHOPPE BERHAD**

**Year 2008**

**1st Quarter Announcement**

**The Media Shoppe Berhad**  
(Incorporated in Malaysia - Company No. 383028-D)  
**CONDENSED INCOME STATEMENTS**  
For the 3 months ended 31 March 2008  
**(THE FIGURES HAVE NOT BEEN AUDITED)**

**CONDENSED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	2008 QUARTER ENDED 3/31/2008	2007 QUARTER ENDED 3/31/2007	2008 YEAR TO DATE 3/31/2008	2007 YEAR TO DATE 3/31/2007
	RM'000	RM'000	RM'000	RM'000
Revenue	2,790	1,671	2,790	1,671
Other operating income	24	58	24	58
Operating expenses	(3,151)	(2,481)	(3,151)	(2,481)
Loss from operations	(337)	(752)	(337)	(752)
Finance costs, net	(39)	(18)	(39)	(18)
Loss before taxation	(376)	(770)	(376)	(770)
Taxation	-	(1)	-	(1)
Loss after taxation	(376)	(771)	(376)	(771)
Minority interests	-	-	-	-
Net loss attributable to shareholders	(376)	(771)	(376)	(771)
<b>Earnings per share</b>				
(i) Basic (Sen)	(0.29)	(0.59)	(0.29)	(0.59)
(ii) Diluted (Sen)	N/A	N/A	N/A	N/A

(The Condensed Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007)

The Media Shoppe Berhad (383028-D)  
**CONDENSED BALANCE SHEET**  
As at 31 March 2008 and 31 December 2007

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	As at 31 Mar 2008	As at 31 Dec 2007
	RM'000	RM'000
Plant and equipment	3,339	3,067
Other investment	77	77
Software development expenditure	3,435	3,248
Goodwill	3,139	3,139
<b>Current Assets</b>		
Trade and other receivables	5,346	4,116
Cash and cash equivalents	3,232	5,847
	<u>8,578</u>	<u>9,963</u>
<b>Current Liabilities</b>		
Trade and other payables	862	864
Hire purchase and lease creditor	64	64
Bank Overdraft	1	529
Taxation	(5)	(5)
Term loan	43	43
	<u>965</u>	<u>1,495</u>
<b>Net Current Assets</b>	7,613	8,468
	<u>17,603</u>	<u>17,999</u>
<b>Capital and Reserves</b>		
Share capital	13,164	13,164
Reserves	3,068	3,444
Shareholder's funds	<u>16,232</u>	<u>16,608</u>
<b>Long term liabilities</b>		
Hire purchase and lease creditor - non current	201	214
Term loan	1,170	1,177
	<u>17,603</u>	<u>17,999</u>
<b>Net assets per share (Sen)</b>	12.33	12.62

(The Condensed Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2007)

The Media Shoppe Berhad (383028-D)  
Condensed Cash Flow Statement  
For the 3 months ended 31 March 2008

	31 Mar 2008 RM'000	<u>(AUDITED)</u> 31 Dec 2007 RM'000
<b>Loss before taxation</b>	(376)	(3,945)
Adjustment for non cash items :		
Allowance for doubtful debts	25	235
Amortisation of software development cost	281	942
Depreciation of plant and equipment	106	372
Interest expense	37	84
Gain on disposal of plant and equipment	-	(31)
Bad debts written off	-	11
Interest income	(24)	(187)
<b>Operating profit/(loss) before working capital changes</b>	<u>49</u>	<u>(2,519)</u>
Changes in working capital		
Net change in current assets	(1,255)	1,185
Net change in current liabilities	(2)	200
<b>Net cash used in operations</b>	<u>(1,208)</u>	<u>(1,134)</u>
Interest paid	(37)	(84)
Income tax paid	-	(5)
<b>Net cash used in operating activities</b>	<u>(1,245)</u>	<u>(1,223)</u>
<b>INVESTING ACTIVITIES</b>		
Interest received	24	187
Software development cost paid	(468)	(1,011)
Proceeds from disposal of plant and equipment	-	31
Purchase of plant and equipment	(378)	(2,627)
<b>Net cash used in investing activities</b>	<u>(822)</u>	<u>(3,420)</u>
<b>FINANCING ACTIVITIES</b>		
Repayment of hire purchase and lease creditor	(13)	(124)
Term loan	(8)	1,220
<b>Net cash (used in)/ generated from financing activities</b>	<u>(21)</u>	<u>1,096</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(2,088)	(3,547)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	5,319	8,866
<b>CASH AND CASH EQUIVALENTS AT QUARTER END <i>Note 1</i></b>	<u>3,231</u>	<u>5,319</u>

(The Condensed Cash Flow Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007)

**Note 1**

<u>Cash and Cash Equivalents:</u>	3/31/2008	12/31/2007
Deposits	2,702	5,668
Cash and bank balances	530	179
Bank overdraft	(1)	(528)
	<u>3,231</u>	<u>5,319</u>

**The Media Shoppe Berhad (383028-D)  
Condensed Statement of Changes in Equity  
For the 3 months ended 31 March 2008**

	<b>Share Capital</b>	<b>Share Premium</b>	<b>Retained Profits</b>	<b>Exchange Reserves</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>3 months ended 31 March 2008</b>					
Balance as at 31 December 2007	13,164	9,551	(6,094)	(13)	16,608
Foreign exchange difference	-	-	-	-	-
Net loss for the 3 months ended 31 March 2008	-	-	(376)	-	(376)
<b>Balance as at 31 March 2008</b>	<b>13,164</b>	<b>9,551</b>	<b>(6,470)</b>	<b>(13)</b>	<b>16,232</b>
<b>3 months ended 31 March 2007</b>					
Balance as at 31 December 2006	13,164	9,551	(2,147)	(13)	20,555
Foreign exchange difference	-	-	-	-	-
Net loss for the 3 months ended 31 March 2007	-	-	(771)	-	(771)
<b>Balance as at 31 March 2007</b>	<b>13,164</b>	<b>9,551</b>	<b>(2,918)</b>	<b>(13)</b>	<b>19,784</b>

**(The Condensed Statement of changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007)**