



MY E.G. SERVICES BERHAD
(Company No. 505639-K)
(Incorporated in Malaysia under the Companies Act, 1965)

FOURTH QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2007

Condensed Consolidated Income Statement
For the Fourth Quarter ended 30 June 2007
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2007 (RM'000)	Preceding Year Corresponding Quarter 30.06.2006 (RM'000)	Current Year To Date 30.06.2007 (RM'000)	Preceding Year Corresponding Period 30.06.2006 (RM'000)
Revenue	7,404	-	25,481	19,263
Operating expenses	(4,685)	-	(16,976)	(14,544)
Operating Profit before	2,719	-	8,505	4,719
Depreciation and amortization	(433)	-	(1,410)	(553)
Finance Costs	(2)	-	(32)	(48)
Other Income	25	-	54	-
Profit before Taxation	2,309	-	7,117	4,118
Taxation	(10)	-	(36)	(42)
Net Profit for the period	2,299	-	7,081	4,076
Attributable to:				
Shareholders of the Company	2,297	-	7,060	4,019
Minority Interest	2	-	21	57
Net Profit for the period	2,299	-	7,081	4,076
Weighted average number of shares ('000)	112,906		112,906	100,750
Gross Earnings per share ("EPS") (sen)	2.0		6.3	4.0
Net EPS (sen)	2.0		6.3	4.0
Effective Tax Rate (%)	0.43%		0.51%	1.02%

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006 and the accompanying notes to the Interim Financial Statements.

As this is the first year the Group presents its interim financial statements, there are no comparative figures for the preceding year corresponding quarter.

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Condensed Consolidated Balance Sheet
As at 30 June 2007

	Unaudited As at end of Current Quarter 30.6.2007 RM'000	Audited As at 30.6.2006 RM'000
ASSETS		
NON-CURRENT ASSETS		
Development costs	5,527	4,601
Equipment	8,658	3,946
Goodwill on consolidation	2,600	2,600
	16,785	11,147
CURRENT ASSETS		
Trade receivables	1,376	1,199
Other receivables and deposits	4,751	4,454
Cash and bank balances	15,681	2,277
	21,808	7,930
TOTAL ASSETS	38,593	19,077
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	12,625	10,075
Share Premium	9,673	-
Retained profits	14,130	7,070
	36,428	17,145
SHAREHOLDERS' EQUITY	36,428	17,145
MINORITY INTERESTS	87	66
TOTAL EQUITY	36,515	17,211
NON-CURRENT LIABILITY		
Deferred taxation	8	13
Hire Purchase	331	-
	339	13
CURRENT LIABILITIES		
Trade payables	841	547
Other payables and accruals	701	1,225
Amount owing to a director	-	9
Provision for taxation	36	39
Short term borrowings	161	33
	1,739	1,853
TOTAL LIABILITIES	2,078	1,866
TOTAL EQUITY AND LIABILITIES	38,593	19,077
Net assets attributable to ordinary equity holders of the parent (RM'000)	36,428	17,145
Net assets per share attributable to ordinary equity holders of the parent (sen)	28.9	17.0

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006 and the accompanying notes to the Interim Financial Statements.

MY E.G. SERVICES BERHAD
 (Company No. 505639-K)
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Condensed Consolidated Statement of Changes in Equity
For the Fourth Quarter ended 30 June 2007
 (The figures have not been audited)

	← Attributable to Equity Holders of the Company →			Minority Interest (RM'000)	Total Equity (RM'000)
	Share capital (RM'000)	Share Premium (RM'000)	Distributable Retained Profits (RM'000)		
As at 1 July 2006	10,075	-	7,070	66	17,211
Issue of New Shares	2,550	11,475	-	-	14,025
Listing Expenses	-	(1,802)	-	-	(1,802)
Profit After Tax For The Financial Period	-	-	7,060	21	7,081
As at 30 June 2007	12,625	9,673	14,130	87	36,515

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006 and the accompanying notes to the Interim Financial Statements.

MY E.G. SERVICES BERHAD
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Condensed Consolidated Cash Flow Statement
For the Fourth Quarter ended 30 June 2007
(The figures have not been audited)

	Current Year To Date Ended 30.06.2007	Corresponding Year To Date Ended 30.06.2006
	(RM'000)	(RM'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	7,117	4,118
Adjustments for:-		
Amortisation of development costs	296	252
Depreciation of equipment	1,114	302
Interest expense	32	40
	<hr/>	<hr/>
Operating profit before working capital changes	8,559	4,712
Increase in trade and other receivables	(474)	(2,347)
Decrease in trade and other payables	(230)	(27)
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CASH FLOWS FROM OPERATIONS	7,855	2,338
Income tax paid	(44)	(14)
Interest paid	(32)	(40)
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NET CASH FROM OPERATING ACTIVITIES	7,779	2,284
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of equipment	(5,826)	(221)
Additions of development costs	(1,222)	(650)
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NET CASH FOR INVESTING ACTIVITIES	(7,048)	(871)
CASH FOR FINANCING ACTIVITIES		
Repayment of term loan	(33)	(67)
Drawdown of hire purchase loan	620	-
Repayment of hire purchase obligations	(128)	(32)
Repayment to a director	(9)	(24)
Proceeds from issue of new shares	14,025	-
IPO expenses	(1,802)	-
Repayment from a shareholder	-	4
Repayment to a related party	-	(4)
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NET CASH FOR FINANCING ACTIVITIES	12,673	(123)
	<hr/>	<hr/>
NET DECREASE IN CASH AND BANK BALANCES	13,404	1,290
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CASH AND BANK BALANCES AT BEGINNING OF THE FINANCIAL PERIOD	2,277	987
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CASH AND BANK BALANCES AT END OF THE FINANCIAL PERIOD	15,681	2,277
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The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2006 and the accompanying notes to the Interim Financial Statements.

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Notes To The Interim Financial Report For The Financial Year Ended 30 June 2007

A Explanatory Notes Pursuant To Financial Reporting Standard (“FRS”) 134

A1. Basis of Preparation

The interim financial statements is unaudited and have been prepared in accordance with the FRS 134 Interim Financial Reporting and Appendix 9B of the Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”) for the MESDAQ Market.

The interim financial report should be read in conjunction with the audited financial statements of My E.G. Services Bhd and its subsidiaries (“the Group”) for the financial year ended 30 June 2006.

The same accounting policies and methods of computation adopted in these interim financial statements are consistent with the annual financial statements for the year ended 30 June 2006. except as mentioned in Note A2 below.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 June 2006 except for the adoption of the following new and revised Financial Reporting Standards (“FRS”) that are effective and relevant for the Group for the financial period beginning 1 July 2006:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations
FRS 101	Presentation of Financial Statements
FRS 108	Accounting Policies, Changes in Estimates and Errors
FRS 110	Events after the Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 117	Leases
FRS 124	Related Party Disclosures
FRS 127	Consolidated and Separate Financial Statements
FRS 132	Financial Instruments: Disclosure and Presentation
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets

The adoption of the above FRSs does not have any significant financial impact on the Group.

A3. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the financial year ended 30 June 2006 was not qualified.

A4. Seasonal and Cyclical Factors

The Group's business operation result is subject to seasonality factors. The demand for new driving licences generally increases in the first half of the year (i.e the second half of the Group's financial year) due mainly to the long school holidays after the Government exams, where most 16-20 year olds would obtain their driving licences between the months of January to June. Therefore, JPJ-related revenue in the first half of the year (January – June) has historically been approximately 50% higher than the JPJ-related revenue recorded for the second half of the year (July – December).

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter under review, that are unusual by reason of their nature, size or incidence.

A6. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years, which have a material effect on the current quarter's results.

A7. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter under review.

A8. Dividends Paid

There were no dividends paid in the current financial quarter and financial period year to date.

A9. Segmental Information

The Group operates wholly in Malaysia and is principally engaged in the business of development and implementation of E-Government services project and the provision of other related services for the E-Government Initiative which are substantially within a single business segment. As such, the financial information by geographical and industry segments of the Group's operations are not available for presentation.

A10. Valuation of Property, Plant and Equipment

There has been no valuation on any of the Group's property, plant and equipment during the current financial quarter under review.

A11. Subsequent Events

Saved as disclose, there were no material events subsequent to the end of the current financial quarter under review that has not been reflected.

i) Acquisition of the entire issued and paid-up share capital of MySpeed.com Sdn Bhd ("SPEED") for a cash consideration of RM10,000,000

Subsequent to obtaining shareholders approval for the proposed acquisition of SPEED at the Extraordinary General Meeting of the Company on 13 June 2007, MyEG completed the proposed acquisition of SPEED with the full payment of the purchase consideration of RM10 million to the vendors on 21 July 2007. MyEG assumed management control of MySpeed.com Sdn Bhd on July 1, 2007.

The Company accepted a banking facility of RM6,000,000 from Malayan Banking Berhad to part finance the acquisition of SPEED on 14 June 2007. The acquisition of SPEED was completed on 21 July 2007.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review.

A13. Contingent Liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group.

A14. Capital Commitments

As at 30.6.2007, the Group has commitment for the following:-

	RM'000
Purchase of multi purpose kiosks	830
Proposed acquisition of shares in unquoted company	9,045
	<hr/>
	9,875
	<hr/> <hr/>

A15. Related Party Transactions

Related Transacting Parties	Related Parties and Relationship
Embunaz Ventures Sdn Bhd ("Embunaz")	Senator Dato' Dr Norraesah Binti Haji Mohamad, who is an Executive Chairman and shareholder of MYEG is also an Executive Chairman and major shareholder of Embunaz.

The related party transactions of the Group for the quarter ended 30.6.2007 are as follows:

	Individual Quarter		Cumulative Quarter	
	30.06.2007	30.06.2006	30.06.2007	30.06.2006
	RM'000	RM'000	RM'000	RM'000
Office Rental	9	-	9	-
Consultancy Services involving:	7	-	7	-
i) the promotion and marketing of the Company to Government bodies;				
ii) overseas marketing efforts				
Total	16	-	16	-

These transactions are within the ambit of the mandate approved by the shareholders of the Company on 13 June 2007.

Explanatory Notes Pursuant To Appendix 9B Of The Listing Requirements Of Bursa Securities For The MESDAQ Market

B1. Performance of the Group

The Group posted Revenue and Profit after Taxation of RM7.4 million and RM2.3 million respectively for the current financial quarter ended 30 June 2007 ("Q4 FY2007").

For the financial year ended 30 June 2007 ("FY2007"), Group revenue increased RM6.2 million, or 32.1%, to RM25.5 million as compared to RM19.3 million in the financial year ended 30 June 2006 ("FY2006"). Total operating expenses was RM17.0 million in FY2007 as compared to RM14.5 million in FY2006, consistent with the higher revenue for the period. Depreciation and amortization expenses amounted to RM1.4 million in FY2007 due to our investment in capital expenditure during the current period. As a result of the above, the Group achieved Profit after Taxation ("PAT") of RM7.1 million for FY2007, an increase of RM3.0 million or 73.2%, as compared to PAT of RM4.1 million in FY2006.

B2. Comparison with Preceding Quarter's Results

	Q4 FY2007 RM'000	Q3 FY2007 RM'000
Revenue	7,404	7,035
Profit Before Tax ("PBT")	2,309	2,266
Profit After Tax ("PAT")	2,299	2,258

For the quarter under review, the Group recorded revenue of RM7.4 million representing an increase of 5.2% as compared to Q3 FY2007 revenue of RM7.0 million. The marginal increase is consistent with the higher revenue contribution during the second half of our financial year from JPJ-related services (please refer to the seasonal and cyclical factors as disclosed in Note A4). PAT increased correspondingly to RM2.3 million, an increase of 1.8% as compared to Q3 FY2007 PAT of RM2.26 million.

B3. Prospect of the Group

Barring any unforeseen circumstances, the Directors of MyEG expect the performance for the financial year ending 30 June 2008 to be satisfactory as awareness of our existing services and brand name continues to increase while new services are scheduled to be launched during the financial year ending 30 June 2008. In addition, with the recent acquisition of MySPEED.com Sdn Bhd ("SPEED") which was completed on 21 July 2007, positive contribution may be realized for FYE 2008 arising from the synergies created. SPEED was a competitor of MYEG, wherein its core market is in the east coast and northern states of Peninsular Malaysia

B4. Variance from Profit Forecast

For FYE 30 June 2007, the MYEG Group recorded revenue and PAT after MI of approximately RM25.5 million and RM7.1 million respectively, which exceeded the revenue and PAT after MI forecast for FYE 2007 disclosed in MYEG's Prospectus dated 30 November 2006 by 11% and 0.7% respectively. The breakdown of the comparison between the actual and forecast figure is set out below:

	Actual for the FY ended 30.06.2007 RM'000	Forecast for FY ending 30.06.2007 RM'000	Variance	
			RM'000	%
Revenue	25,481	22,963	2,518	11.0
Profit Before Tax ("PBT")	7,117	7,883	(766)	(9.7)
Profit After Tax and Minority Interest	7,060	7,011	49	0.7

B5. Taxation

The taxation figures are as follows:

	Current Year Quarter 30.06.2007 (RM'000)	Current Year To Date 30.06.2007 (RM'000)
Current period	8	41
Deferred taxation	2	(5)
	<hr/>	<hr/>
	10	36

The effective tax rate for the current financial quarter and cumulative year to date is 0.43% and 0.51% respectively, as compared to the statutory tax rate of 27%. The lower effective tax rate is primarily because the Group's revenue is mainly contributed by the MSC status holding company, My E.G. Services Bhd, whereby revenue arising from approved MSC activities are not subjected to income tax.

B6. Unquoted Securities and/or Properties

Save as disclosed below, there were no purchases or disposals of any unquoted securities and/or properties for the current financial quarter and financial period year to date:

The acquisition of 9,250,000 ordinary shares of RM1.00 each representing the entire issued and paid-up share capital of SPEED by MYEG for a cash consideration of RM10,000,000 was completed on 21 July 2007.

B7. Quoted Securities

There were no purchases or disposal of any quoted securities for the current financial quarter.

B8. Status of Corporate Proposal

There is no corporate proposal announced but not completed as at the date of this announcement.

B9. Status of Utilisation of Proceeds from Public Issue

MyEG was listed on 16 January 2007. The utilisation of gross proceeds of RM14,025,000 from the public issue are expected to be fully utilised by the Group as follow:

Purpose	Proposed Amount RM'000	Actual Utilisation RM'000	Balance RM'000	%	To Be Used By FYE	Note
Capital Expenditure	10,841	4,974	5,867	54.1	2008	
Working capital	1,384	1,382	2	0.0	2007	*
Listing expenses	1,800	1,802	(2)	0.0	2007	*
	14,025	8,158	5,867			

* In view that the actual listing expenses were higher than estimated, the deficit had been funded out of proceeds allocated for working capital.

B10. Group Borrowings

Details of the Group's borrowings as at 30 June 2007 are as follows:-

	Current (RM'000)	Non-Current (RM'000)	Total (RM'000)
Secured			
Hire Purchase	161	331	492
Total Borrowings	161	331	492

The borrowings are denominated in RM.

B11. Off Balance Sheet Financial Instruments

As at the date of this report, there are no off balance sheet financial instruments

B12. Material Litigations

As at the date of this announcement, there are no material litigations against the Group or taken by the Group.

B13. Dividends

No dividends were declared during the current financial quarter under review.

B14. EPS

i. Basic

The basic EPS is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	Current Year Quarter 30.06.2007 (RM'000)	Current Year To Date 30.06.2007 (RM'000)
Net profit attributable to ordinary shareholders	2,297	7,060
Weighted average number of ordinary shares of RM0.10 each in issue ('000s)	112,906	112,906
Basic EPS (sen)	2.0	6.3

ii. Diluted

The company does not have any convertible shares or convertible financial instruments for the current financial quarter and financial period year to date.

By Order of the Board

Mah Li Chen
Secretary
24 August 2007