

**MCLEAN TECHNOLOGIES BERHAD (Company No: 893631-T)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2010**

	Note	Unaudited		Audited	
		<b><u>INDIVIDUAL QUARTER</u></b>			
		<b>CURRENT YEAR QUARTER 31/12/10  RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 31/12/09  RM'000</b>	<b>CURRENT YEAR TO DATE 31/12/10  RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/12/09  RM'000</b>
REVENUE		8,534	6,107	30,010	20,213
COST OF SALES		(5,508)	(3,689)	(17,474)	(13,279)
GROSS PROFIT		<u>3,026</u>	<u>2,418</u>	<u>12,536</u>	<u>6,934</u>
OTHER INCOME		658	199	1,750	1,156
ADMINISTRATIVE EXPENSES		(2,426)	(1,962)	(7,800)	(4,474)
SELLING AND DISTRIBUTION EXPENSES		(286)	(411)	(803)	(1,422)
OTHER EXPENSES		39	(20)	(427)	(20)
FINANCE COST		-	(4)	(14)	(43)
PROFIT BEFORE TAX		<u>1,011</u>	<u>220</u>	<u>5,242</u>	<u>2,131</u>
TAX EXPENSE	19	(172)	(37)	(739)	(377)
NET PROFIT FOR THE PERIOD		<u>839</u>	<u>183</u>	<u>4,503</u>	<u>1,754</u>
OTHER COMPREHENSIVE INCOME/ (LOSS)					
Foreign currency translation difference from a jointly controlled entity		60	92	60	92
		<u>60</u>	<u>92</u>	<u>60</u>	<u>92</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>899</u>	<u>275</u>	<u>4,563</u>	<u>1,846</u>
Profit attributable to:					
Owners of the parent		839	183	4,503	1,754
Non-controlling interests		-	-	-	-
		<u>839</u>	<u>183</u>	<u>4,503</u>	<u>1,754</u>
Total Comprehensive income attributable to:					
Owners of the parent		899	275	4,563	1,846
Non-controlling interests		-	-	-	-
		<u>899</u>	<u>275</u>	<u>4,563</u>	<u>1,846</u>
Earnings per share (sen)					
Basic	28	3	18	16	175
Diluted	28	2	18	10	175

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Mclean Technologies Berhad for the financial year ended 31 December 2010, the audited consolidated financial statements of Magnetronics Technology Pte Ltd and Techsin Technologies (S) Pte Ltd for the year ended 31 December 2009, as well as the accompanying explanatory notes attached to this interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2010**  
(The figures have been audited)

**Quarter ended 31 December 2010**

	ATTRIBUTABLE TO OWNERS OF THE PARENT					TOTAL RM'000
	Non distributable			Distributable		
	SHARE CAPITAL RM'000	MERGER DEFICIT RM'000	WARRANT RESERVE RM'000	CURRENCY FLUCTUATION RESERVE RM'000	UNAPPROPRIATED PROFITS RM'000	
<b>Balance as at 01.01.2010</b>	2,302	-	-	420	5,960	8,682
Deemed distribution to the shareholders pursuant to the Flotation Exercise	(2,302)	-	-	-	-	(2,302)
Issuance of shares to acquire subsidiary companies	25,500	-	4,692	-	-	30,192
Merger deficit arising from Flotation Exercise	-	(22,246)	-	-	-	(22,246)
Total comprehensive income for the year	-	-	-	60	4,503	4,563
Balance as at 31.12.2010	25,500	(22,246)	4,692	480	10,463	18,889

**Quarter ended 31 December 2009**

	ATTRIBUTABLE TO OWNERS OF THE PARENT					TOTAL RM'000
	Non distributable			Distributable		
	SHARE CAPITAL RM'000	MERGER DEFICIT RM'000	WARRANT RESERVE RM'000	CURRENCY FLUCTUATION RESERVE RM'000	UNAPPROPRIATED PROFITS RM'000	
<b>Balance as at 01.01.2009</b>	2,302	-	-	328	4,206	6,836
Total comprehensive income for the year	-	-	-	92	1,754	1,846
Balance as at 31.12.2009	2,302	-	-	420	5,960	8,682

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Mclean Technologies Berhad for the financial year ended 31 December 2010, the audited consolidated financial statements of Magnetronics Technology Pte Ltd and Techsin Technologies (S) Pte Ltd for the year ended 31 December 2009, as well as the accompanying explanatory notes attached to this interim financial statements.)

**MCLEAN TECHNOLOGIES BERHAD (Company No: 893631-T)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2010**

	Note	<u>(AUDITED)</u>	<u>(AUDITED)</u>
		<b>As at 31/12/10</b>	<b>As at 31/12/09</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		11,161	6,145
Development cost		782	-
		<u>11,943</u>	<u>6,145</u>
<b>Current assets</b>			
Inventories		597	71
Trade receivables		8,689	5,162
Other receivables		924	1,231
Amount due from related parties	13	333	845
Amount due from a Director		6	-
Fixed deposits with a licensed bank		192	194
Cash and bank balances		4,265	1,049
		<u>15,006</u>	<u>8,552</u>
<b>TOTAL ASSETS</b>		<u><b>26,949</b></u>	<u><b>14,697</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital		25,500	2,302
Unappropriated profit		10,463	5,960
Other reserves		(17,074)	420
<b>TOTAL EQUITY</b>		<u><b>18,889</b></u>	<u><b>8,682</b></u>
<b>Non-current liabilities</b>			
Hire purchase creditors		-	118
Deferred tax liabilities		725	706
		<u>725</u>	<u>824</u>
<b>Current liabilities</b>			
Trade payables		3,538	3,962
Other payables		2,723	880
Hire purchase creditors		-	250
Amount due to a corporate shareholder		52	53
Amount due to a Director		212	2
Tax payables		810	44
		<u>7,335</u>	<u>5,191</u>
<b>TOTAL LIABILITIES</b>		<u><b>8,060</b></u>	<u><b>6,015</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>26,949</b></u>	<u><b>14,697</b></u>
Net assets per share attributable to owners of the parent (RM)		<u>0.74</u>	<u>3.77</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Mclean Technologies Berhad for the financial year ended 31 December 2010, the audited consolidated financial statements of Magnetronics Technology Pte Ltd and Techsin Technologies (S) Pte Ltd for the year ended 31 December 2009, as well as the accompanying explanatory notes attached to this interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2010**

	<b>(AUDITED)</b>	<b>(AUDITED)</b>
	<b>CURRENT FINANCIAL PERIOD TO DATE 31/12/2010</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/12/2009</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Profit before tax	5,242	2,131
Adjustments for:		
Impairment on doubtful receivables	13	20
Depreciation on property, plant & equipment	1,244	1,191
Interest expenses	14	43
Interest income	(2)	(2)
Excess of fair value of subsidiary company acquired over the cost of investment	(491)	-
Gain on disposal of property, plant and equipment	-	(4)
Unrealised loss on foreign exchange	130	-
Operating profit before working capital changes	<u>6,150</u>	<u>3,379</u>
Changes in working capital:-		
Inventories	(113)	(70)
Receivables	(930)	(4,669)
Payables	(1,137)	2,015
<b>CASH GENERATED FROM OPERATIONS</b>	<u>3,970</u>	<u>655</u>
Tax refund/(paid)	47	(597)
Interest paid	(14)	(43)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>4,003</b>	<b>15</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(357)	(96)
Development cost incurred	(178)	-
Proceeds from disposal of property, plant & equipment	-	9
Acquisition of subsidiary company, net of cash acquired	207	-
Interest received	2	2
Advances received from a related company	-	1,219
Decrease in fixed deposit subject to restriction	(1)	(2)
<b>NET CASH (USED IN)/FROM INVESTING ACTIVITIES</b>	<u>(327)</u>	<u>1,132</u>
<b>FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital	*	*
Advances from a subsidiary company	-	-
Payment of hire purchase	(357)	(469)
Repayment to related companies	(47)	(597)
Repayment to Directors	(85)	-
Repayment to corporate shareholders	-	(498)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<u>(489)</u>	<u>(1,564)</u>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>		
Net changes	3,187	(417)
Brought forward	1,049	1,451
Effects of exchange translation differences on cash and cash equivalents	29	15
Carried forward	<u><b>4,265</b></u>	<u><b>1,049</b></u>

\* the proceeds from issuance of share capital for 2010 and 2009 were RM2 each