

**MEDIA PRIMA BERHAD (532975-A)**  
(Incorporated in Malaysia)

**FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

The Board of Directors of Media Prima Berhad ("MPB or Company") is pleased to announce the unaudited results of the Group for the third quarter ended 30 September 2009.

This interim report is prepared in accordance with Financial Reporting Standards ("FRS") 134 "Interim Financial Reporting" and paragraph 9.22 of the "Bursa Malaysia Securities Berhad" (BMSB) Listing Requirements, and should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2008.

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		CURRENT	PRECEDING	CURRENT	PRECEDING
		30.09.2009	30.09.2008	30.09.2009	30.09.2008
		RM'000	RM'000	RM'000	RM'000
<b>Continuing Operations</b>					
Revenue		206,352	214,237	525,531	572,365
Operating expenses	A8	(161,617)	(172,388)	(461,773)	(484,290)
Other operating income		3,327	3,654	7,035	16,274
Profit from operations		48,062	45,503	70,793	104,349
Finance costs		(6,425)	(5,299)	(17,896)	(14,702)
Share of associate		8,006	6,964	11,324	17,419
Profit before tax		49,643	47,168	64,221	107,066
Taxation	B1	(18,653)	(13,573)	(25,201)	(25,692)
Net profit for the period from continuing operations		30,990	33,595	39,020	81,374
<b>Subsidiary Held for Sale</b>					
Losses from a subsidiary acquired exclusively for sale	A4	(19,611)	-	(52,189)	-
Net profit / (loss) for the period		11,379	33,595	(13,169)	81,374
Minority interests attributable to subsidiary acquired exclusively for sale		5,883	-	15,656	-
Net profit / (loss) attributable to equity holders of the Company		17,262	33,595	2,487	81,374
<b>Earnings per share</b>					
Before share of losses from a subsidiary acquired exclusively for sale					
- Basic	B13	3.63	3.96	4.57	9.60
- Diluted	B13	3.63	3.92	4.57	9.49
After share of losses from a subsidiary acquired exclusively for sale					
- Basic	B13	2.02	3.96	0.29	9.60
- Diluted	B13	2.02	3.92	0.29	9.49

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2008.

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	NOTE	AS AT 30.09.2009 RM'000	AS AT 31.12.2008 RM'000
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment		217,529	212,553
Investment properties		13,408	13,682
Other investments		2,393	2,393
Associates		353,126	347,444
Prepaid expenditure		2,440	2,622
Intangible assets		189,059	179,084
Deferred tax assets		19,375	19,445
Prepaid lease rentals		8,975	9,162
		<u>806,305</u>	<u>786,385</u>
<b>Current Assets</b>			
Inventories		67	35
Receivables, deposits and prepayments		249,706	281,023
Tax recoverable		-	3,814
Deposits, bank and cash balances		65,808	51,083
		<u>315,581</u>	<u>335,955</u>
Assets of subsidiary acquired exclusively for sale		<u>54,419</u>	<u>42,402</u>
		<u>370,000</u>	<u>378,357</u>
<b>TOTAL ASSETS</b>		<u><b>1,176,305</b></u>	<u><b>1,164,742</b></u>
<b>LIABILITIES AND EQUITY</b>			
<b>Non Current Liabilities</b>			
Payables and borrowings	B5	405,125	229,114
Deferred tax liabilities		19,549	20,007
		<u>424,674</u>	<u>249,121</u>
<b>Current Liabilities</b>			
Payables and borrowings	B5	245,083	349,142
Taxation		4,603	18,283
		<u>249,686</u>	<u>367,425</u>
Liabilities of subsidiary acquired exclusively for sale		<u>23,814</u>	<u>8,427</u>
		<u>273,500</u>	<u>375,852</u>
<b>TOTAL LIABILITIES</b>		<u><b>698,174</b></u>	<u><b>624,973</b></u>
<b>Equity and Reserves</b>			
Share capital		853,811	853,811
Reserves		(347,964)	(302,509)
Equity attributable to equity holders of the Company		505,847	551,302
Minority interests		(27,716)	(11,533)
Total equity		<u>478,131</u>	<u>539,769</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u><b>1,176,305</b></u>	<u><b>1,164,742</b></u>
<b>Net Assets per share (sen)</b>		<b>59.25</b>	<b>64.57</b>

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2008.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
AS AT 30 SEPTEMBER 2009

	← Attributable to Equity Holders of the Company →						
	Issued and fully paid ordinary shares of RM1 each		Non – distributable Revaluation				Total equity RM'000
	Number of shares '000	Nominal Value RM'000	Share Premium RM'000	and other reserves RM'000	Accumulated losses RM'000	Total RM'000	
<b>2009:</b>							
At 1 January 2009	853,811	853,811	188,118	33,900	(524,527)	551,302	539,769
Currency translation differences recognised directly in equity	-	-	-	(5,038)	-	(5,038)	(5,048)
Acquisition of a new subsidiary	-	-	-	-	-	-	(517)
Net profit for the financial period from continuing operations	-	-	-	-	39,020	39,020	39,020
Losses from a subsidiary acquired exclusively for sale	-	-	-	-	(36,533)	(36,533)	(52,189)
Dividend paid	-	-	-	-	(42,904)	(42,904)	(42,904)
<b>At 30 September 2009</b>	<b>853,811</b>	<b>853,811</b>	<b>188,118</b>	<b>28,862</b>	<b>(564,944)</b>	<b>505,847</b>	<b>478,131</b>
<b>2008:</b>							
At 1 January 2008	842,183	842,183	183,250	30,132	(495,952)	559,613	561,535
Conversion of Irredeemable Convertible Unsecured Loan Stocks ("ICULS")	6,182	6,182	3,093	-	-	9,275	9,275
Exercise of warrants	4,839	4,839	968	(525)	-	5,282	5,282
Exercise of Employee Share Option Scheme ("ESOS")	607	607	243	-	-	850	850
Currency translation differences	-	-	-	8,597	-	8,597	8,671
Dividend paid	-	-	-	-	(114,599)	(114,599)	(114,599)
<b>Net profit for the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,374</b>	<b>81,374</b>	<b>81,374</b>
<b>At 30 September 2008</b>	<b>853,811</b>	<b>853,811</b>	<b>187,554</b>	<b>38,204</b>	<b>(529,177)</b>	<b>550,392</b>	<b>552,388</b>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2008.

UNAUDITED CONDENSED CASH FLOW STATEMENT

	NOTE	FOR THE PERIOD ENDED 30.09.2009 RM'000	FOR THE PERIOD ENDED 30.09.2008 RM'000
<b>Cash flow from operating activities</b>			
Receipts from customers		599,344	629,776
Payments to employees and suppliers of goods and services		(480,896)	(513,797)
Income tax paid		(39,820)	(35,492)
		<hr/>	<hr/>
Net cash inflow / (outflow) arising from operating activities:			
- Continuing operation		78,628	80,487
- Subsidiary acquired exclusively for sale		(48,673)	-
<i>Net cash flow from operating activities</i>		<hr/> <b>29,955</b>	<hr/> <b>80,487</b>
<b>Cash flow from investing activities</b>			
Purchase of property, plant & equipment		(33,414)	(33,858)
Part proceeds from disposal of property reclassified as asset held for sale		-	54,000
Part payment of purchase consideration and settlement of advances for subsidiaries		(8,487)	(34,432)
Payment to scheme creditors		-	(5,625)
Interests received		319	1,433
Dividend received		5,690	5,567
Proceeds from disposal of property, plant and equipment		218	2,979
		<hr/>	<hr/>
Net cash outflow arising from investing activities:			
- Continuing operation		(35,674)	(9,936)
- Subsidiary acquired exclusively for sale		(1,589)	(52,013)
<i>Net cash flow from investing activities</i>		<hr/> <b>(37,263)</b>	<hr/> <b>(61,949)</b>
<b>Cash flow from financing activities</b>			
Proceeds from issuance of shares		-	12,887
Repayments of hire purchase		(5,139)	(2,410)
Interests paid		(10,432)	(17,010)
Drawdown of term loan		187,000	-
Repayments of term loan		(15,056)	(1,883)
Decrease / (increase) in restricted fixed deposits		2,217	(11,517)
Dividend paid		(42,904)	(114,599)
Drawdown of Commercial Papers ("CP")		90,000	37,000
Repayment of CP		(197,000)	-
		<hr/>	<hr/>
<i>Net cash flow from financing activities arising from continuing operations</i>		<hr/> <b>8,686</b>	<hr/> <b>(97,532)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>		<b>1,378</b>	<b>(78,994)</b>
Foreign exchange differences on opening balances		(3,259)	-
Cash and cash equivalents at beginning of period		<hr/> <b>44,079</b>	<hr/> <b>126,612</b>
Cash and cash equivalents at end of period	A12	<hr/> <b>42,198</b>	<hr/> <b>47,618</b>

The unaudited Condensed Cash Flow Statement should be read in conjunction with the Group's audited annual financial statements for the financial year ended 31 December 2008.

**MEDIA PRIMA BERHAD (532975-A)**  
*(Incorporated in Malaysia)*

**FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

**NOTES TO THE FINANCIAL RESULTS**

**A1. BASIS OF PREPARATION**

The unaudited condensed interim financial statements of the Group have been prepared in accordance with Financial Reporting Standards ("FRS") 134 "Interim Financial Reporting" and paragraph 9.22 of the "Bursa Malaysia Securities Berhad" (BMSB) Listing Requirements, and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2008.

The accounting policies, method of computation and basis of consolidation applied in the unaudited condensed interim financial statements are consistent with those used for the annual audited financial statements for the financial year ended 31 December 2008 except for the adoption of the following new standards and amendments to published standards that are effective for the financial periods beginning 1 January 2009 or later periods:

- FRS 7 "Financial Instruments: Disclosures" (effective for accounting period beginning on or after 1 January 2010). This standard removes duplicative disclosures and simplified the disclosures on concentrations of risk, credit risk, liquidity risk and market risk in IAS 32.
- FRS 8 "Operating Segments" (effective for accounting period beginning on or after 1 July 2009). This standard sets out requirements for disclosure of information about an entity's operating segments and also about the entity's products and services, the geographical areas in which it operates, and its major customers.
- FRS 139 "Financial Instruments: Recognition and Measurement" (effective for accounting periods beginning on or after 1 January 2010). This new standard establishes principles for recognising and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items. Hedge accounting is only permitted only under strict circumstances.

The Group will apply the above standards and amendments to the published standards when it becomes effective. With the exception of FRS 139, the application of the above standards and amendments to published standards is not expected to result in any significant impact on the financial results and financial position of the Group in the year of initial application. As allowed under the transitional provision of FRS 139, the Group is exempted from having to disclose the possible impact of the application of this standard on the financial statements of the Group in the year of initial application.

There were no other changes in estimates that have had a material effect on the current quarter results.

The results of Media Prima Berhad's ("MPB") associated company, The New Straits Times Press (Malaysia) Berhad ("NSTP"), have been equity accounted.

**A2. AUDIT QUALIFICATION**

The annual audited financial statements for the financial year ended 31 December 2008 were not subject to any qualification.

**A3. SEASONALITY OR CYCLICALITY OF INTERIM OPERATIONS**

The business of the Group is not subject to material seasonal or cyclical fluctuations.

**A4. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASHFLOWS**

**Subsidiary acquired exclusively for sale**

On 25 March 2008, mmStudios Sdn Bhd (formerly known as Newslink Asia Sdn Bhd) ("MSSB"), MPB's wholly owned subsidiary entered into a Shareholders' Agreement with SBC Markwendell. Inc ("SBC") and MPB Primedia, Inc. ("MPI") for the subscription by both MSSB and SBC of their respective portions of common shares in MPI, whereby MSSB will hold 70% of the issued and paid up capital of MPI and SBC the balance 30%.

This investment was intended to be the seed asset for the private-equity media fund ("the Fund") to be set-up by MPB as part of its regional strategy as mentioned in note B4.

The Board has decided not to proceed with the establishment of the Fund and accordingly, divest the Group's equity stake in MPI.

On 19 October 2009, MSSB entered into a Sale and Purchase Agreement with MediaQuest Holdings Inc ("MediaQuest") for the divestment of its investments in MPI. The divestment was subsequently completed on 3 November 2009.

As at the current reporting date of 30 September 2009, MPI was still a subsidiary of MSSB, and inline with the requirement of FRS5 "Non-Current Assets Held For Sale", is classified as "subsidiary acquired exclusively for sale". The losses arising from MPB's share of the losses for the 9 month period included in the results of the Group is as follows:

	<b>RM'000</b>
<b>MPI's losses for the period ended 30 September 2009</b>	<b>52,189</b>
<b>Minority interests (SBC)</b>	<b>(15,656)</b>
<b>MPB's share of losses</b>	<b><u>36,533</u></b>

The full financial effect of the divestment will be reflected upon the completion of the transaction on 3 November 2009, and will be reported in MPB's final quarter announcement.

**A5. MATERIAL CHANGE IN ESTIMATES**

There was no material change in accounting estimates used in the preparation of the financial statements in the current financial quarter as compared to the previous financial quarters or previous financial year.

**A6. DIVIDENDS PAID**

On 28 July 2009, the Company paid a final dividend in respect of the financial year ended 31 December 2008 of 6.7 sen per share on 853,811,042 ordinary shares less income tax of 25%, amounting to RM42.9 million to shareholders registered on the Company's Register of Members at the close of business on 30 June 2009.

**A7. SEGMENTAL REPORTING**

The Group is organised on a worldwide basis based on three geographical locations:

- ◇ Malaysia
- ◇ Republic of Ghana
- ◇ Philippines

Analysis by geographical location is as follows:

	REVENUE <sup>1</sup> 30.09.2009 RM'000	PROFIT / (LOSS) BEFORE TAX 30.09.2009 RM'000	LOSSES FROM SUBSIDIARY ACQUIRED EXCLUSIVELY FOR SALE 30.09.2009 RM'000	TOTAL ASSETS <sup>2</sup> 30.09.2009 RM'000
Malaysia	511,581	65,753	-	1,075,577
Republic of Ghana	13,950	(1,532)	-	26,934
Philippines	-	-	(52,189)	54,419
	<u>525,531</u>	<u>64,221</u>	<u>(52,189)</u>	<u>1,156,930</u>

	REVENUE <sup>1</sup> 30.09.2008 RM'000	PROFIT BEFORE TAX 30.09.2008 RM'000	LOSSES FROM SUBSIDIARY ACQUIRED EXCLUSIVELY FOR SALE 30.09.2008 RM'000	TOTAL ASSETS <sup>2</sup> 30.09.2008 RM'000
Malaysia	555,855	105,375	-	1,149,344
Republic of Ghana	16,510	1,691	-	30,723
	<u>572,365</u>	<u>107,066</u>	<u>-</u>	<u>1,180,067</u>

<sup>1</sup> Advertising revenue

<sup>2</sup> Excludes deferred tax assets and tax recoverable

The Group operates primarily within one industry, being electronic and print media.

#### A8. OPERATING EXPENSES

Included within operating expenses for the period under review are depreciation and amortisation charges of RM36.0 million (2008: RM31.0 million).

#### A9. VALUATIONS OF PROPERTY, PLANT & EQUIPMENT

The group's property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. There were no changes to valuation of property, plant and equipment brought forward from the previous financial year.

#### A10. CONTINGENT LIABILITIES

As at the date of this report, there is no new Group contingent liability since the last quarter announcement.

#### A11. CAPITAL COMMITMENTS

Capital commitments not provided for in the financial statements as at 30 September 2009 are as follows:

	RM'000
Approved but not contracted:	
- Property, plant & equipment	17,575
Approved and contracted for:	
- Property, plant & equipment	<u>10,105</u>
	<u>27,680</u>

**A12. CASH AND CASH EQUIVALENTS**

Details of cash and cash equivalents are as follows:

	As at 30.09.2009 RM'000	As at 30.09.2008 RM'000
Cash and bank balances	34,601	31,750
<b>Deposits with licensed financial institutions:</b>		
Deposits with licensed banks	27,954	27,468
Deposits with finance companies	1,077	1,049
Deposits with licensed discount houses	2,176	2,081
	<u>31,207</u>	<u>30,598</u>
<b>Deposits, cash and bank balances</b>	<b>65,808</b>	<b>62,348</b>
<b>Cash from subsidiary acquired exclusively for sale</b>	<b>510</b>	<b>-</b>
<i>Less:</i>		
Bank Overdraft	<u>(20,924)</u>	<u>(2,172)</u>
<i>Less:</i>		
<b>Restricted deposits:</b>		
Deposits with licensed banks	<u>(3,196)</u>	<u>(12,558)</u>
<b>Cash and cash equivalents</b>	<u><b>42,198</b></u>	<u><b>47,618</b></u>

**ADDITIONAL INFORMATION AS REQUIRED BY THE BMSB's LISTING REQUIREMENTS**

**B1. TAXATION**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT 30.09.2009 RM'000	PRECEDING 30.09.2008 RM'000	CURRENT 30.09.2009 RM'000	PRECEDING 30.09.2008 RM'000
In respect of the current period:				
Current income tax:				
- Malaysian Tax	18,967	13,573	25,698	25,692
- Foreign Tax	-	-	-	-
Deferred tax	(314)	-	(837)	-
Under provision of taxation in prior year	-	-	340	-
	<u>18,653</u>	<u>13,573</u>	<u>25,201</u>	<u>25,692</u>

The Group's effective tax rate was higher than the statutory tax rate as certain expenses including amortisation on leasehold land and building was disallowed for tax purposes.



**B2. SALE OF UNQUOTED INVESTMENT AND/OR PROPERTIES**

There is no sale of unquoted investment or properties included in the financial period under review.

**B3. QUOTED SECURITIES**

a. There are no purchases and disposals of quoted securities during the financial year.

b. Investment in quoted securities is as follows:

	AS AT 30.09.2009 RM'000	AS AT 31.12.2008 RM'000
At cost	<u>5,501</u>	<u>5,501</u>
At carrying value	<u>2,236</u>	<u>2,236</u>
At market value	<u>2,579</u>	<u>2,205</u>

**B4. STATUS OF CORPORATE PROPOSALS****Establishment of a Media Fund**

On 25 March 2008, MPB announced the intention of the setting up of the Fund. The Fund, with an expected size of USD100 million, was being established for the purpose of making private equity investment in the media sector within the ASEAN emerging markets including Indonesia, the Philippines, Vietnam and Malaysia.

Given the global financial crisis and difficulty in raising private equity funds in such a climate, the Board has decided not to proceed with the establishment of the Fund. Accordingly the Board has also decided to divest MPI, being the intended seed asset for the Fund.

**Divestment of MPI**

Pursuant to the Board's decision of divesting the Group's interest in MPI, MSSB entered into a Sales and Purchase Agreement with MediaQuest on 19 October 2009. The salient terms of the transaction are as follow:

- MediaQuest will acquire MSSB's entire 70% equity stake in MPI, together with all shareholder advances made to MPI, for a purchase consideration is USD16 million.
- MediaQuest will assume all third party liabilities residing in MPI.
- All operating expenses from 1 October 2009 shall be borne by MediaQuest.

The divestment to MediaQuest was completed on 3 November 2009.

**Proposed Conditional Take-over Offer of NSTP**

On 16 November 2009, MPB announced a conditional take-over offer to acquire all the remaining ordinary shares of RM1.00 each in NSTP not already owned by MPB ("Offer Shares"), at an offer price of RM2.00 per Offer Share, to be satisfied by the issuance of one (1) ordinary share of RM1.00 each in MPB at an issue price of RM2.00 each for every one (1) Offer Share accepted and one (1) free new warrant in MPB for every five (5) Offer Shares accepted ("Original Offer").

Subsequently on 12 November 2009, MPB announced its intention to revise certain terms of the Original Offer, whereby, the offer price for each Offer Share has been increased from RM2.00 to RM2.40. The Board of MPB has decided to revise the offer price after taking into consideration the views of the various stakeholders of NSTP and prevailing market sentiment.

Barring any unforeseen circumstances and subject to all required approvals/conditions being obtained/met, the revised proposed offer is expected to be completed by the first (1st) quarter of 2010.

## Acquisition of Kurnia Outdoor Sdn Bhd and Jupiter Outdoor Networks Sdn Bhd (collectively known as "Kurnia")

On 13 November 2009, MPB announced the acquisition of 100% issued and paid-up capital of Kurnia for an aggregate purchase consideration of RM42.076 million and an additional of up to RM4.291 million which is dependent on the achievement of certain profitability targets for the financial years ending 31 December 2009, 2010 and 2011.

The acquisition is expected to further boost MPB's presence in the out-of-home segment of the media industry. Kurnia currently holds several exclusive advertising concessions on major expressways (namely Sistem Penyuraian Trafik KL Barat Sdn Bhd (SPRINT), New Pantai Expressway (NPE) and Besraya in the Klang Valley and the Jelutong Expressway in Penang), buildings, and private properties/land.

### B5. PAYABLES AND BORROWINGS

The Group's payables and borrowings classified as short term and long term are as follows:

	30.09.2009	31.12.2008
	RM'000	RM'000
Current		
Secured:		
- Term loans	-	845
Unsecured:		
- Term loans	14,000	14,000
- Commercial Papers	30,000	137,000
- Hire Purchase creditor	1,414	5,088
- Trade and other payables	178,745	186,253
- Bank overdrafts	20,924	1,674
- Amount due to an associated company	-	4,282
	<u>245,083</u>	<u>348,297</u>
	<u>245,083</u>	<u>349,142</u>
Non Current		
Unsecured:		
- Term loans	222,192	49,589
- Hire Purchase creditor	16,764	14,585
- Other payables	949	950
- Medium Term Notes	165,220	163,990
	<u>405,125</u>	<u>229,114</u>
Total payables and borrowings	<u>650,208</u>	<u>578,256</u>

Included in the Group's payables and borrowings is a term loan amounting to USD55,513 (RM192,159) and bank overdraft of USD241,202 (RM834,921).

### B6. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There were no off balance sheet financial instruments issued by the Group as at the date of this report.

### B7. MATERIAL LITIGATION

Apart from the material litigation disclosed under note A10, there is no other material litigation in the current quarter since the last announcement.

**B8. COMPARISON WITH IMMEDIATE PRECEDING QUARTER RESULTS**

MPB Group performed significantly better during the third quarter of 2009, registering revenue of RM206.4 million, a 16% increase from the RM178.0 million registered in the second quarter of 2009. The improvement can be attributed to the increase in advertising spending given the improving economic environment in Malaysia and the Group's efforts to boost revenue. The increase in revenue, coupled with stringent cost control measures and improved operational results in its associate company, NSTP, have enabled MPB Group to record Profit Before Taxation ("PBT") from continuing operations of RM49.6 million for the current quarter, more than double the PBT of RM23.9 million recorded in the second quarter of 2009.

The Group continued to account for its share of the losses from its Philippines's operations (net of minority interest) amounting to RM13.7 million. As mentioned in Note A4, the effects of the divestment of MPI will be fully accounted upon its divestment which took place on 3 November 2009, and will be reported in the Group's final quarter announcement. After taking into account the share of losses from MPI, the Group still managed to record a profit of RM17.3 million in the third quarter.

**B9. REVIEW OF PERFORMANCE**

MPB Group's results and revenue activities are mainly driven by the performance of Television Networks, consisting of Sistem Televisyen Malaysia Berhad ("TV3"), Metropolitan TV Sdn Bhd ("8TV"), Natseven TV Sdn Bhd ("ntv7") and Ch-9 Media Sdn Bhd ("TV9"), Radio Networks comprising of Synchronsound Studio Sdn Bhd ("Hotfm"), Radio Wanita Sdn Bhd ("onefm") and Max-Airplay Sdn Bhd ("Flyfm"), the Outdoor Division comprising Big Tree Outdoor Sdn Bhd ("BTO"), UPD Sdn Bhd ("UPD") and The Right Channel Sdn Bhd ("TRC") and MPB's associate company, NSTP.

The revenue for the 9 month period declined by 8% due to lower advertising revenue especially in Television Networks given the adverse economic conditions in 2009. The decline, however, has been narrowed compared to the 11% decline that was registered for the first half of the year. On a positive note, the Group has managed, via its cost austerity measures, keep its operating expenses 5% below the amount incurred in the previous period.

Given the overall contraction in Group revenue, coupled with the nature of the media business being a relatively fixed costs business, the Group's net profit from continuing operations contracted by 51% to RM39.0 million in the current period against RM81.4 million in the previous corresponding period.

**B10. CURRENT YEAR PROSPECTS**

The recovery seen in the economy is expected to improve the outlook for both consumers and advertisers. The Group, is, however cognisant of the challenges such recovery brings. The Group is committed to maintaining its industry leadership position and its earnings through continued investment in quality programming and branding. Concurrently, the Group will continue to exercise prudent financial and risk management and is stepping up its cost management efforts.

Furthermore, the Group will also continuously look at investment opportunities to enhance its business activities and earnings potential. Accordingly the Board remains confident that the Group will continue to be operationally profitable for the current year.

**B11. PROFIT FORECAST/PROFIT GUARANTEE**

The Group has not issued any Group forecast/profit guarantee during the current financial period.

**B12. DIVIDEND**

The Directors do not recommend any dividend for the current financial period.

**B13. EARNINGS PER SHARE**

The Group's earnings per share are calculated as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT 30.09.2009	PRECEDING 30.09.2008	CURRENT 30.09.2009	PRECEDING 30.09.2008
Profit/(loss) attributable to ordinary equity holders of the Company (RM'000):				
- Before share of losses from a subsidiary acquired exclusively for sale	30,990	33,595	39,020	81,374
- After share of losses from a subsidiary acquired exclusively for sale	17,262	33,595	2,487	81,374
Weighted average number of ordinary shares in issue adjusted with the potential ordinary shares of the mandatorily convertible instruments ('000)	853,811	847,716	853,811	847,716
<b>Basic earnings per share (sen):</b>				
- Before share of losses from a subsidiary acquired exclusively for sale	3.63	3.96	4.57	9.60
- After share of losses from a subsidiary acquired exclusively for sale	2.02	3.96	0.29	9.60
Profit/(loss) attributable to ordinary equity holders of the Company (RM'000)	30,990	33,595	39,020	81,374
Elimination of interest expense on ICULS, net of tax effect (RM'000)	-	2	-	50
Net profit/(loss) used to determine diluted earnings per share (RM000):				
- Before share of losses from a subsidiary acquired exclusively for sale	30,990	33,597	39,020	81,424
- After share of losses from a subsidiary acquired exclusively for sale	17,262	33,597	2,487	81,424
Weighted average number of ordinary shares in issue ('000)	853,811	847,716	853,811	847,716
Adjustments for Warrants	-	-	-	-
Adjustments for ESOS	*-	10,156	*-	10,156
	<b>853,811</b>	<b>857,872</b>	<b>853,811</b>	<b>857,872</b>
<b>Diluted earnings per share (sen):</b>				
- Before share of losses from a subsidiary acquired exclusively for sale	3.63	3.92	4.57	9.49
- After share of losses from a subsidiary acquired exclusively for sale	2.02	3.92	0.29	9.49

\* The ESOS were not assumed to be exercised because they were antidilutive in the current period.

BY ORDER OF THE BOARD

TAN SAY CHOON (MAICSA 7057849)  
COMPANY SECRETARY

Petaling  
26 November 2009