



MEDA INC. BERHAD (507785-P)
Condensed Consolidated Balance Sheets as at 31 March 2008

	AS AT 31/3/2008 (Unaudited) RM'000	AS AT 31/12/2007 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	24,107	24,670
Land held for development	71,378	70,900
Investment properties	90,265	90,265
Goodwill	811	811
Investment in associates	3,076	3,110
	189,637	189,756
Current Assets		
Assets held for sale	-	250,382
Property development cost	33,318	33,871
Accrued billings	546	531
Inventories	7,522	9,336
Amount due from customers for contract works	3	3
Trade & other receivables	140,521	113,802
Fixed deposits with licensed banks	229	228
Tax recoverable	111	111
Cash & bank balances	63,552	4,312
	245,802	412,576
TOTAL ASSETS	435,439	602,332
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	213,470	213,470
Share premium	20,013	20,013
Accumulated losses	(55,603)	(64,522)
TOTAL EQUITY	177,880	168,961
Non-current liabilities		
Borrowings	35,148	37,203
Deferred taxation	10,857	10,873
Amount owing to a subsidiary's former shareholder	1,664	1,663
	47,669	49,739
Current Liabilities		
Trade & other payables	77,865	88,981
Progress billings	8,101	8,290
Overdraft & short term borrowings	66,410	228,924
Provision for taxation	57,514	57,437
	209,890	383,632
Total liabilities	257,559	433,371
TOTAL EQUITY AND LIABILITIES	435,439	602,332

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the Interim Financial Statements)

MEDA INC. BERHAD (507785-P)
Condensed Consolidated Income Statement for the Period Ended 31 March 2008
(The figures have not been audited)

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/03/2008 (Unaudited) RM'000	31/03/2007 RM'000	31/03/2008 (Unaudited) RM'000	31/03/2007 RM'000
Revenue	16,842	17,358	16,842	17,358
Cost of sales	(7,047)	(8,185)	(7,047)	(8,185)
Gross Profit	<u>9,795</u>	<u>9,173</u>	<u>9,795</u>	<u>9,173</u>
Other income	13,995	223	13,995	223
Administrative and general expenses	(8,895)	(6,383)	(8,895)	(6,383)
Selling and marketing expenses	(1,296)	(339)	(1,296)	(339)
Finance cost	(4,647)	(4,457)	(4,647)	(4,457)
Share of loss of associates	(33)	(30)	(33)	(30)
Profit/(Loss) before tax	<u>8,919</u>	<u>(1,813)</u>	<u>8,919</u>	<u>(1,813)</u>
Income tax	-	-	-	-
Profit/(Loss) for the period	<u>8,919</u>	<u>(1,813)</u>	<u>8,919</u>	<u>(1,813)</u>
Attributable to:				
Equity holders of the parent	<u>8,919</u>	<u>(1,813)</u>	<u>8,919</u>	<u>(1,813)</u>
Earning/(loss) per share attributable to equity holders of the parent:				
Basic EPS (Sen)	2.09	(0.42)	2.09	(0.42)
Fully Diluted EPS (Sen)	N.A.	N.A.	N.A.	N.A.

N.A. Not Applicable

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2007 and the accompanying explanatory notes attached to the Interim Financial Statements)

MEDA INC. BERHAD (507785-P)
Unaudited Condensed Consolidated Statements of Changes in Equity
For the Period Ended 31 March 2008

	----- Attributable to Equity Holders of the Parent -----			Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Retained Earnings/ (Accumulated Losses) RM'000	
Balance as at 01 January 2007	213,470	20,013	35,455	268,938
Net loss for the current period	-	-	(1,813)	(1,813)
Balance as at 31 March 2007	<u>213,470</u>	<u>20,013</u>	<u>33,642</u>	<u>267,125</u>
Balance as at 01 January 2008	213,470	20,013	(64,522)	168,961
Net profit for the current period	-	-	8,919	8,919
Balance as at 31 March 2008	<u>213,470</u>	<u>20,013</u>	<u>(55,603)</u>	<u>177,880</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2007 and the accompanying explanatory notes attached to the Interim Financial Statements)

MEDA INC. BERHAD
Unaudited Condensed Consolidated Cash Flow Statements for the Period Ended 31 March 2008

	3 Months ended 31/3/2008	3 Months ended 31/03/2007
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax	8,919	(1,813)
Adjustments for:		
Share of losses in associate company	34	30
Depreciation	594	1,480
Bad debts written off	9	-
Gain/(Loss) on disposal of property, plant & equipment	(9,558)	-
Interest expense	4,647	4,457
Interest income	(537)	(223)
Operating Profit before Changes in Working Capital	4,108	3,931
Changes in development properties	553	10,714
Changes in inventories	1,815	(1,539)
Changes in trade and other receivables	(26,728)	9,050
Changes in trade and other payables	(2,195)	(4,199)
Changes in accrued billings	(15)	(742)
Changes in progress billings	(189)	(7,724)
Cash (Used) / Generated From Operations	(22,651)	9,491
Interest received	537	223
Net Cash (Used) / Generated From Operating Activities	(22,114)	9,714
CASH FLOW FROM INVESTING ACTIVITIES		
Expenditure incurred on land held for development	(478)	(1,400)
Purchase of property, plant and equipment	(91)	(3,279)
Proceeds from disposal of property, plant and equipment	260,000	-
Net Cash Generated / (Used) In Investing Activities	259,431	(4,679)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Loan	(165,402)	(1,785)
Repayment of hire purchase liabilities	(158)	(361)
Interest paid	(12,517)	(3,628)
Net Cash Used In Financing Activities	(178,077)	(5,774)
NET CHANGE IN CASH & CASH EQUIVALENTS	59,240	(739)
CASH & CASH EQUIVALENTS BROUGHT FORWARD	(10,575)	(8,570)
CASH & CASH EQUIVALENTS CARRIED FORWARD	48,665	(9,309)
 The cash and cash equivalents comprise the following balance sheet amounts :		
Cash & Bank Balances	63,552	5,808
Fixed Deposits	229	-
Bank Overdrafts	(15,116)	(15,117)
	48,665	(9,309)

(The Unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2007 and the accompanying explanatory notes attached to the Interim Financial Statements)