



**MEDA INC. BERHAD (507785-P)**  
**Unaudited Condensed Consolidated Balance Sheets as at 30 September 2008**

	<b>AS AT 30/09/2008 (Unaudited) RM'000</b>	<b>AS AT 31/12/2007 (Audited) RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	24,013	24,670
Land held for development	73,304	70,900
Investment properties	90,265	90,265
Goodwill	811	811
Investment in associate	3,009	3,110
	<u>191,402</u>	<u>189,756</u>
<b>Current Assets</b>		
Assets held for sale	-	250,382
Property development cost	35,677	33,871
Accrued billings	642	531
Inventories	6,123	9,336
Amount due from customers for contract works	3	3
Trade & other receivables	131,421	113,802
Fixed deposits with licensed banks	3,730	228
Tax recoverable	113	111
Cash & bank balances	8,388	4,312
	<u>186,097</u>	<u>412,576</u>
	<u>377,499</u>	<u>602,332</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	213,470	213,470
Share premium	20,013	20,013
Accumulated losses	(72,944)	(64,522)
	<u>160,539</u>	<u>168,961</u>
<b>Non-current liabilities</b>		
Borrowings	35,498	37,203
Deferred taxation	10,841	10,873
Amount owing to a subsidiary's former shareholder	1,663	1,663
	<u>48,002</u>	<u>49,739</u>
<b>Current Liabilities</b>		
Trade & other payables	67,436	88,981
Progress billings	6,527	8,290
Overdraft & short term borrowings	38,056	228,924
Provision for taxation	56,939	57,437
	<u>168,958</u>	<u>383,632</u>
<b>Total liabilities</b>	<u>216,960</u>	<u>433,371</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>377,499</u>	<u>602,332</u>

(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)**  
**Unaudited Condensed Consolidated Income Statements for the Period Ended 30 September 2008**

	<b>3 MONTHS ENDED</b>		<b>9 MONTHS ENDED</b>	
	<b>30/09/2008</b>	<b>30/09/2007</b>	<b>30/09/2008</b>	<b>30/09/2007</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	7,704	13,211	35,981	47,085
Cost of sales	(1,966)	(3,340)	(13,976)	(17,942)
<b>Gross Profit</b>	<b>5,738</b>	<b>9,871</b>	<b>22,005</b>	<b>29,143</b>
Other income	818	225	15,016	459
Administrative and general expenses	(7,195)	(6,335)	(24,516)	(21,218)
Selling and marketing expenses	(1,247)	(1,942)	(4,051)	(2,444)
Other Expenses (Note 1)	-	-	(10,460)	-
Impairment loss	-	-	-	(77,441)
Finance cost	(880)	(4,647)	(6,315)	(14,154)
Share of loss of associates	(35)	(32)	(101)	(92)
<b>Loss before tax</b>	<b>(2,801)</b>	<b>(2,860)</b>	<b>(8,422)</b>	<b>(85,747)</b>
Income tax	-	-	-	-
<b>Loss for the period</b>	<b>(2,801)</b>	<b>(2,860)</b>	<b>(8,422)</b>	<b>(85,747)</b>
<b>Attributable to:</b>				
Equity holders of the parent company	(2,801)	(2,860)	(8,422)	(85,747)
Minority interest	-	-	-	-
<b>Net loss for the period</b>	<b>(2,801)</b>	<b>(2,860)</b>	<b>(8,422)</b>	<b>(85,747)</b>
<b>Loss per share (LPS) attributable to equity holders of the parent company:</b>				
Basic LPS (Sen)	(0.66)	(0.67)	(1.97)	(20.08)
Fully Diluted LPS (Sen)	N.A.	N.A.	N.A.	N.A.

N.A. Not Applicable

**Note 1 :**

Other expenses represent expenses in relation to the disposal of the Summit USJ property as follows :

- a) Agency commission amounting to RM5.5 million, and
- b) Allowance for net income guarantee amounting to RM5.0 million

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**MEDA INC. BERHAD (507785-P)**  
**Unaudited Condensed Consolidated Statements of Changes in Equity**  
**For the Period Ended 30 September 2008**

	----- Attributable to Equity Holders of the Parent Company -----				Total Equity
	Share Capital	Share Premium	Retained Profit/ (Accumulated Loss)	Total	
	RM'000	RM'000	RM'000	RM'000	
Balance as at 01 January 2007	213,470	20,013	35,455	268,938	268,938
Net loss for the current period	-	-	(85,747)	(85,747)	(85,747)
Balance as at 30 September 2007	<u>213,470</u>	<u>20,013</u>	<u>(50,292)</u>	<u>183,191</u>	<u>183,191</u>
Balance as at 01 January 2008	213,470	20,013	(64,522)	168,961	168,961
Net loss for the current period	-	-	(8,422)	(8,422)	(8,422)
Balance as at 30 September 2008	<u>213,470</u>	<u>20,013</u>	<u>(72,944)</u>	<u>160,539</u>	<u>160,539</u>

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**MEDA INC. BERHAD (507785-P)**

**Unaudited Condensed Consolidated Cash Flow Statements for the Period Ended 30 September 2008**

	9 Months ended 30/09/2008	9 Months ended 30/09/2007
	RM'000	RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before Tax	(8,422)	(85,747)
Adjustments for:		
Share of losses in associate company	101	92
Depreciation	1,485	4,569
Impairment loss	-	77,441
Bad debts written off	9	30
Gain on disposal of property, plant and equipment	(9,559)	-
Doubtful Debts no longer required	-	(98)
Allowance for net income guarantee	5,000	-
Interest expense	6,315	14,154
Interest income	(827)	(108)
<b>Operating (Loss) / Profit before Changes in Working Capital</b>	<u>(5,898)</u>	<u>10,333</u>
Changes in development properties	(2,791)	7,870
Changes in inventories	3,213	(132)
Changes in trade and other receivables	(17,628)	(674)
Changes in trade and other payables	(16,619)	10,523
Changes in accrued billings	(111)	1,088
Changes in progress billings	(1,763)	(4,693)
<b>Cash (Used) / Generated From Operations</b>	<u>(41,597)</u>	<u>24,315</u>
Tax paid	(30)	(233)
Interest received	827	108
<b>Net Cash (Used) / Generated From Operating Activities</b>	<u>(40,800)</u>	<u>24,190</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure incurred on land held for development	158	(7,487)
Purchase of property, plant and equipment	(926)	(1,447)
Proceed from disposal of property, plant and equipment	260,039	-
Withdrawal / (Placement) of fixed deposits	-	44
<b>Net Cash Generated / (Used) In Investing Activities</b>	<u>259,271</u>	<u>(8,890)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Loan	(192,761)	(8,567)
Repayment of hire purchase liabilities	(830)	(812)
Hire purchase financing		378
Interest paid	(17,185)	(10,241)
<b>Net Cash Used In Financing Activities</b>	<u>(210,776)</u>	<u>(19,242)</u>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>	7,695	(3,942)
<b>CASH &amp; CASH EQUIVALENTS BROUGHT FORWARD</b>	(10,575)	(8,570)
<b>CASH &amp; CASH EQUIVALENTS CARRIED FORWARD</b>	<u>(2,880)</u>	<u>(12,512)</u>

The cash and cash equivalents comprise the following balance sheet amounts:

Cash & Bank Balances	8,388	2,597
Fixed Deposits	3,730	-
Bank Overdrafts	(14,998)	(15,109)
	<u>(2,880)</u>	<u>(12,512)</u>

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