



MEDA INC. BERHAD (507785-P)
Unaudited Condensed Consolidated Balance Sheets as at 31 March 2009

	AS AT 31/03/2009 (Unaudited) RM'000	AS AT 31/12/2008 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	23,180	23,502
Land held for development	47,454	47,113
Investment properties	91,563	91,563
Goodwill	811	811
Investment in associates	2,915	2,946
	<u>165,923</u>	<u>165,935</u>
Current Assets		
Assets classified as held for sale	38,229	39,156
Property development cost	21,400	20,213
Inventories	6,034	6,074
Amount due from contract customers	-	1,165
Trade & other receivables	113,994	115,187
Deposits placed with licensed banks	231	230
Tax recoverable	111	111
Cash & bank balances	2,220	6,720
	<u>182,219</u>	<u>188,856</u>
	<u>348,142</u>	<u>354,791</u>
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	(89,395)	(85,151)
	<u>144,088</u>	<u>148,332</u>
Non-current liabilities		
Borrowings	30,524	32,333
Deferred taxation	11,283	11,283
	<u>41,807</u>	<u>43,616</u>
Current Liabilities		
Trade & other payables	53,718	54,434
Amount due to contract customers	20	-
Liabilities directly associated with assets held for sale	25,885	26,056
Progress billings	6,041	5,707
Overdraft & short term borrowings	25,896	25,959
Provision for taxation	50,687	50,687
	<u>162,247</u>	<u>162,843</u>
Total liabilities	<u>204,054</u>	<u>206,459</u>
TOTAL EQUITY AND LIABILITIES	<u>348,142</u>	<u>354,791</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 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 31 March 2009

	3 MONTHS ENDED		3 MONTHS ENDED	
	31/03/2009	31/03/2008	31/03/2009	31/03/2008
	RM'000	RM'000	RM'000	RM'000
CONTINUING OPERATIONS				
Revenue	9,376	16,842	9,376	16,842
Cost of sales	(3,046)	(7,047)	(3,046)	(7,047)
Gross Profit	6,330	9,795	6,330	9,795
Other income	955	13,995	955	13,995
Administrative and general expenses	(7,541)	(8,895)	(7,541)	(8,895)
Selling and marketing expenses	(1,093)	(1,296)	(1,093)	(1,296)
Allowance for minimum net income guarantee	(2,000)	-	(2,000)	-
Finance cost	(796)	(4,647)	(796)	(4,647)
Share of loss of associates	(31)	(33)	(31)	(33)
Profit / (Loss) before tax	(4,176)	8,919	(4,176)	8,919
Taxation	(42)	-	(42)	-
Net profit / (loss) for the period from continuing operations	(4,218)	8,919	(4,218)	8,919
DISCONTINUED OPERATION				
Loss for the period from discontinued operation	(26)	-	(26)	-
Net profit / (loss) for the period	(4,244)	8,919	(4,244)	8,919
Attributable to:				
Equity holders of the parent company	(4,244)	8,919	(4,244)	8,919
Minority interest	-	-	-	-
	(4,244)	8,919	(4,244)	8,919

Earning / (Loss) per share, EPS / (LPS), attributable to equity holders of the parent company (Sen) :

Basic EPS / (LPS) from continuing operation	(0.99)	2.09	(0.99)	2.09
Basic EPS / (LPS) from discontinued operation	(0.01)	-	(0.01)	-
Basic EPS / (LPS) per ordinary share	(0.99)	2.09	(0.99)	2.09
Fully Diluted EPS / (LPS) per ordinary shares	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 Statements for the year ended 31 December 2008 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 2009

	----- 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 2008	213,470	20,013	(64,522)	168,961	168,961
Net profit for the current period	-	-	8,919	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>	<u>177,880</u>
Balance as at 01 January 2009	213,470	20,013	(85,151)	148,332	148,332
Net loss for the current period	-	-	(4,244)	(4,244)	(4,244)
Balance as at 31 March 2009	<u>213,470</u>	<u>20,013</u>	<u>(89,395)</u>	<u>144,088</u>	<u>144,088</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)

MEDA INC. BERHAD (507785-P)

Unaudited Condensed Consolidated Cash Flow Statements for the Period Ended 31 March 2009

	3 Months ended 31/03/2009 RM'000	3 Months ended 31/03/2008 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax from:		
Continuing operations	(4,176)	8,919
Discontinued operation	(26)	-
Adjustments for:		
Share of losses in associate company	31	34
Depreciation from :		
Continuing operations	332	594
Discontinued operation	-	-
Bad debts written off	-	9
Gain on disposal of property, plant and equipment	(207)	(9,558)
Allowance for minimum net income guarantee	2,000	-
Interest expense from :		
Continuing operations	796	4,647
Discontinued operation	-	-
Interest income from:		
Continuing operations	(126)	(537)
Discontinued operation	-	-
Operating (Loss) / Profit before Changes in Working Capital	(1,376)	4,108
Changes in development properties	(1,059)	553
Changes in inventories	40	1,815
Changes in amount due to contract customers	1,185	-
Changes in trade and other receivables	1,924	(26,728)
Changes in trade and other payables	(2,750)	(2,195)
Changes in accrued billings	-	(15)
Changes in progress billings	206	(189)
Cash (Used) / Generated From Operations	(1,830)	(22,651)
Tax paid from:		
Continuing operations	(42)	-
Discontinued operation	-	-
Interest received	126	537
Net Cash Used From Operating Activities	(1,746)	(22,114)
CASH FLOW FROM INVESTING ACTIVITIES		
Development Expenditure incurred on land held for development	(17)	(478)
Purchase of property, plant and equipment	(246)	(91)
Proceed from disposal of assets held for sale	-	260,000
Proceed from disposal of property, plant and equipment	443	-
Net Cash Generated In Investing Activities	180	259,431
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Loan	(1,540)	(165,402)
Repayment of hire purchase liabilities	(320)	(158)
Interest paid for :		
Continuing operations	(1,220)	(12,517)
Discontinued operation	-	-
Net Cash Used In Financing Activities	(3,080)	(178,077)
NET CHANGE IN CASH & CASH EQUIVALENTS	(4,646)	59,240
CASH & CASH EQUIVALENTS BROUGHT FORWARD	(7,297)	(10,598)
CASH & CASH EQUIVALENTS CARRIED FORWARD	(11,943)	48,642
The cash and cash equivalents comprise the following balance sheet amounts:		
Continuing Operations		
Cash & Bank Balances	2,220	63,529
Deposits Placed with Licensed Bank	231	229
Bank Overdrafts	(15,097)	(15,116)
	(12,646)	48,642
Discontinued Operation		
Cash & Bank Balances	703	-
	(11,943)	48,642

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Financial Statements)