



**MEDA INC. BERHAD (507785-P)**  
**Unaudited Condensed Consolidated Balance Sheets as at 31 March 2010**

	<b>AS AT 31/03/2010 (Unaudited) RM'000</b>	<b>AS AT 31/12/2009 (Audited) RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	22,316	22,526
Land held for development	43,807	43,775
Investment properties	82,823	82,823
Goodwill on consolidation	811	811
Investment in an associates	2,788	2,824
	<u>152,545</u>	<u>152,759</u>
<b>Current Assets</b>		
Property development cost	25,041	24,847
Inventories	6,067	6,074
Amount due from contract customers	1,800	1,343
Trade & other receivables	112,093	114,364
Amount due from former subsidiaries	4,103	4,103
Deposits placed with licensed banks	246	246
Tax recoverable	111	111
Cash & bank balances	307	3,344
	<u>149,768</u>	<u>154,432</u>
	<u>302,313</u>	<u>307,191</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	(98,093)	(96,864)
	<u>135,390</u>	<u>136,619</u>
<b>Non-current liabilities</b>		
Borrowings	29,301	29,712
Deferred taxation	1,840	1,840
	<u>31,141</u>	<u>31,552</u>
<b>Current Liabilities</b>		
Trade & other payables	62,373	65,474
Overdraft & short term borrowings	24,301	24,438
Provision for taxation	49,108	49,108
	<u>135,782</u>	<u>139,020</u>
<b>Total liabilities</b>	<u>166,923</u>	<u>170,572</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>302,313</u>	<u>307,191</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009 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 2010**

	<b>3 MONTHS ENDED</b>		<b>3 MONTHS ENDED</b>	
	<b>31/03/2010</b>	<b>31/03/2009</b>	<b>31/03/2010</b>	<b>31/03/2009</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>CONTINUING OPERATIONS</b>				
Revenue	12,340	9,376	12,340	9,376
Cost of sales	(7,222)	(5,800)	(7,222)	(5,800)
<b>Gross Profit</b>	<u>5,118</u>	<u>3,576</u>	<u>5,118</u>	<u>3,576</u>
Other income	491	955	491	955
Administrative and general expenses	(5,523)	(5,779)	(5,523)	(4,787)
Selling and marketing expenses	(310)	(101)	(310)	(1,093)
Other expenses	-	(2,000)	-	(2,000)
Finance cost	(967)	(796)	(967)	(796)
Share of loss of associates	(38)	(31)	(38)	(31)
<b>Loss before tax</b>	<u>(1,229)</u>	<u>(4,176)</u>	<u>(1,229)</u>	<u>(4,176)</u>
Taxation	-	(42)	-	(42)
<b>Net loss for the period</b>	<u><u>(1,229)</u></u>	<u><u>(4,218)</u></u>	<u><u>(1,229)</u></u>	<u><u>(4,218)</u></u>
<b>DISCONTINUED OPERATION</b>				
<b>Loss for the period from discontinued operation</b>	-	(26)	-	(26)
<b>Net profit / (loss) for the period</b>	<u><u>(1,229)</u></u>	<u><u>(4,244)</u></u>	<u><u>(1,229)</u></u>	<u><u>(4,244)</u></u>
<b>Attributable to:</b>				
Equity holders of the parent company	(1,229)	(4,244)	(1,229)	(4,244)
Minority interests	-	-	-	-
	<u><u>(1,229)</u></u>	<u><u>(4,244)</u></u>	<u><u>(1,229)</u></u>	<u><u>(4,244)</u></u>
<b>Earning / (Loss) per share, EPS / (LPS), attributable to equity holders of the parent company (Sen) :</b>				
Basic EPS / (LPS) from continuing operation	(0.29)	(0.99)	(0.29)	(0.99)
Basic EPS / (LPS) from discontinued operation	-	(0.01)	-	(0.01)
Basic EPS / (LPS) per ordinary share	(0.29)	(0.99)	(0.29)	(0.99)

**(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009 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 2010**

	I----- Attributable to Equity Holders of the Parent Company -----I			Total Equity	
	Share Capital RM'000	Share Premium RM'000	(Accumulated Losses) RM'000		Total RM'000
Balance as at 01 January 2009	213,470	20,013	(85,151)	148,332	148,332
Net profit 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>
Balance as at 01 January 2010	213,470	20,013	(96,864)	136,619	136,619
Net loss for the current period	-	-	(1,229)	(1,229)	(1,229)
Balance as at 31 March 2010	<u>213,470</u>	<u>20,013</u>	<u>(98,093)</u>	<u>135,390</u>	<u>135,390</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 2009 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 2010**

	<b>3 Months ended 31/3/2010 RM'000</b>	<b>3 Months ended 31/03/2009 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax from:		
Continuing operations	(1,229)	(4,176)
Discontinued operation	-	(26)
Adjustments for:		
Share of losses in associate company	38	31
Depreciation from:		
Continuing operations	331	332
(Gain) / Loss on disposal of property, plant and equipment	(3)	(207)
Allowance for minimum net income guarantee	-	2,000
Interest expense		
Continuing operations	967	796
Interest income		
Continuing operations	(123)	(126)
<b>Operating Loss Before Changes in Working Capital</b>	<b>(19)</b>	<b>(1,376)</b>
Changes in development properties	(8,744)	(1,059)
Changes in inventories	7	40
Changes in amount due from contract customers	8,175	1,185
Changes in trade and other receivables	2,320	1,924
Changes in trade and other payables	(3,251)	(2,544)
	(1,512)	(1,830)
Interest received	123	126
Tax paid for:		
Continuing operations	-	(42)
<b>Net Cash Used From Operating Activities</b>	<b>(1,389)</b>	<b>(1,746)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Development Expenditure incurred on land held for development	(32)	(17)
Purchase of property, plant and equipment	(57)	(246)
Proceed from disposal of property, plant and equipment	65	443
<b>Net Cash Generated In Investing Activities</b>	<b>(24)</b>	<b>180</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Loan	(488)	(1,540)
Repayment of hire purchase liabilities	(186)	(320)
Interest paid		
Continuing operations	(950)	(1,220)
<b>Net Cash Used From Financing Activities</b>	<b>(1,624)</b>	<b>(3,080)</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(3,037)</b>	<b>(4,646)</b>
<b>CASH &amp; CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>(11,410)</b>	<b>(7,297)</b>
<b>CASH &amp; CASH EQUIVALENTS CARRIED FORWARD</b>	<b>(14,447)</b>	<b>(11,943)</b>
<b>The cash and cash equivalents comprise the following balance sheet amounts:</b>		
<b>Continuing Operations</b>		
Cash & Bank Balances	307	2,220
Deposits Placed with Licensed Bank	246	231
Bank Overdrafts	(15,000)	(15,097)
	(14,447)	(12,646)
<b>Discontinued Operation</b>		
Cash & Bank Balances	-	703
	(14,447)	(11,943)

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the Interim Financial Statements)