

MUAR BAN LEE GROUP BERHAD
(Company No. 753588-P)

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER 2009

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-09 RM'000	Preceding Year Corresponding Quarter 31-Dec-08 RM'000	Current Year To Date 31-Dec-09 RM'000	Preceding Year Corresponding Period 31-Dec-08 RM'000
Revenue	10,759	N/A	25,417	N/A
Cost of sales	(5,538)	N/A	(14,913)	N/A
Gross profit	5,221	N/A	10,504	N/A
Other income	172	N/A	3,312	N/A
Administrative expenses	(2,653)	N/A	(4,937)	N/A
Operating profit	2,740	N/A	8,879	N/A
Finance Costs	(37)	N/A	(83)	N/A
Profit before taxation	2,703	N/A	8,796	N/A
Taxation	144	N/A	(171)	N/A
Profit after taxation	2,847	N/A	8,625	N/A
Attributable to:				
Equity holders of the parent	2,847	N/A	8,625	N/A
Earnings per share (sen)				
- Basic	7.30	N/A	22.12	N/A
- Diluted	N/A	N/A	N/A	N/A

The unaudited condensed consolidated income statements should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2008 as disclosed in the Prospectus of the Company dated 5 October 2009 and the accompanying explanatory notes attached to the interim financial statements. The results for the quarter and year ended 31 December 2009 reflected the post acquisition performances of subsidiary acquired on 30 June 2009.

MUAR BAN LEE GROUP BERHAD
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UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2009

	(Unaudited) As at 31-Dec-09 RM'000	(Audited) As at 31-Dec-08 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	13,115	N/A
Prepaid lease payments	289	N/A
	13,404	N/A
Current assets		
Inventories	11,386	N/A
Trade & other receivables	19,778	N/A
Tax refundable	530	N/A
Short term and fixed deposits with licensed banks	16,628	N/A
Cash and bank balances	4,694	N/A
	53,016	N/A
TOTAL ASSETS	66,420	N/A
EQUITY AND LIABILITIES		
Equity		
Share capital	46,000	N/A
Share premium	1,308	N/A
Retained profits	6,694	N/A
	54,002	N/A
LIABILITIES		
Non-current liabilities		
Hire purchase payables	339	N/A
Term loan	437	N/A
Deferred taxation	350	N/A
	1,126	N/A
Current liabilities		
Trade & other payables	10,920	N/A
Hire purchase payables	172	N/A
Term loan	200	N/A
	11,292	N/A
Total liabilities	12,418	N/A
TOTAL EQUITY AND LIABILITIES	66,420	N/A
Net assets per share (RM)	0.59	N/A

The unaudited condensed balance sheet should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2008 as disclosed in the Prospectus of the Company dated 5 October 2009 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN
 EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2009**

	Share Capital RM'000	Share Premium RM'000	Retained Profits RM'000	Total RM'000
<i>For the year ended 31 December 2009</i>				
Balance as at 1 January 2009	***	-	(551)	(551)
Acquisition of Subsidiary	35,500	-	-	35,500
Public issue	10,500	3,150	-	13,650
Listing expenses		(1,842)	-	(1,842)
Net profit for the period	-	-	8,625	8,625
Dividends	-	-	(1,380)	(1,380)
At 31 December 2009	46,000	1,308	6,694	54,002

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2008 as disclosed in the Propectus of the Company dated 5 October 2009 and the accompanying explanatory notes attached to the interim financial statements.

Note *** : RM2.00

MUAR BAN LEE GROUP BERHAD
(Company No. 753588-P)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2009

	Current Year To-date 31-Dec-09 RM'000	Preceding Year Corresponding Period 31-Dec-08 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,796	N/A
Adjustments for non-cash items:		
Depreciation of property, plant & machinery	437	N/A
Interest expense	83	N/A
Interest income	(93)	N/A
Amortisation of prepaid lease payment	3	N/A
Realised/unrealised exchange differences	28	N/A
Recognition of negative goodwill	(3,105)	N/A
Operating profit before working capital changes	6,149	N/A
Changes in working capital		
Increase in inventories	(239)	N/A
Increase in trade & other receivables	(6,715)	N/A
Increase in trade & other payables	5,456	N/A
Cash From Operations	4,651	N/A
Interest paid	(83)	N/A
Income tax paid	(425)	N/A
Interest received	93	N/A
Net Cash From Operating Activities	4,236	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries	7,495	N/A
Purchase of property, plant and equipment	(997)	N/A
Net Cash From Investing Activities	6,498	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	13,650	N/A
Listing expenses	(1,842)	
Placement of fixed deposits	(682)	
Repayment of hire purchase payables	(140)	
Repayment of term loans	(2,052)	N/A
Net Cash From Financing Activities	8,934	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	19,668	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	***	N/A
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	19,668	N/A

The unaudited condensed cash flow statements should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2008 as disclosed in the Prospectus of the Company dated 5 October 2009 and the accompanying explanatory notes attached to the interim financial statements.

Note:	Cash and Cash Equivalents at the end of the period	RM '000	RM '000
	Cash and bank balances	4,694	N/A
	Short term deposits with licensed banks	16,628	N/A
	Fixed deposits pledged	(1,638)	N/A
	Unrealised exchange loss	(16)	N/A
		19,668	N/A

Note *** : RM2.00