



MASTERSKILL EDUCATION GROUP BERHAD

(Company No. 746920-M)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2011**
(the figures have not been audited)

	2011 Current Period Quarter Ended 31-Mar (Unaudited) (RM'000)	2010 Preceding Year Quarter Ended 31-Mar (Unaudited) (RM'000)	2011 Current Year Cumulative to Date 31-Mar (Unaudited) (RM'000)	2010 Preceding Year Cumulative to Date 31-Mar (Unaudited) (RM'000)
Revenue	73,684	77,040	73,684	77,040
Cost of Sale	(27,536)	(28,451)	(27,536)	(28,451)
Gross Profit	46,148	48,589	46,148	48,589
Operating Expenses	(21,514)	(16,461)	(21,514)	(16,461)
Other Operating Income	61	33	61	33
Interest Expense	(884)	(322)	(884)	(322)
Interest Income	1,068	215	1,068	215
Profit Before Taxation	24,879	32,054	24,879	32,054
Taxation: Company & Subsidiary Companies	(2,290)	(5,371)	(2,290)	(5,371)
Net Profit Attributable to Ordinary Equity Holders	22,589	26,683	22,589	26,683
Basic earnings per ordinary share (RM)	0.06	0.80	0.06	0.80
Diluted earnings per ordinary share (RM)	0.06	0.07	0.06	0.07



MASTERSKILL EDUCATION GROUP BERHAD

(Company No. 746920-M)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION AS AT 31 MARCH 2011**
(the figures have not been audited)

	As at 31-Mar-11 (RM'000) Unaudited	As at 31-Dec-10 (RM'000) Audited
NON-CURRENT ASSETS		
Property, plant and equipment	316,302	306,196
Intangible assets	42,286	42,237
Total Non-Current Assets	358,588	348,433
CURRENT ASSETS		
Receivables, deposits and prepayments	81,888	144,358
Current tax asset	15,362	13,545
Cash and cash equivalents	217,531	144,897
Total Current Assets	314,781	302,800
TOTAL ASSETS	673,369	651,233
EQUITY		
Share capital	81,981	81,981
Share premium	144,225	144,225
Retained earnings	316,904	294,315
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	543,110	520,521
LIABILITIES		
Borrowings (secured)	49,706	35,619
Deferred tax liabilities	9,280	9,804
Total Non-Current Liabilities	58,986	45,423
Payables and accruals	59,022	75,420
Borrowings (secured)	12,251	9,869
Total Current Liabilities	71,273	85,289
TOTAL LIABILITIES	130,259	130,712
TOTAL EQUITY AND LIABILITIES	673,369	651,233
Net assets per share attributable to ordinary equity holders of the parent (1) (RM)	1.32	1.27

Note:

(1) computed based on the net assets of the Group divided by 409,906 thousands as at 31 March 2011 and 31 December 2010 respectively.



MASTERSKILL EDUCATION GROUP BERHAD
 (Company No. 746920-M)
 (Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT
 OF CHANGES IN EQUITY FOR THE
 QUARTER ENDED 31 MARCH 2011**
 (The figures have not been audited)

← Equity Attributable to Equity Holders of the Company →

	← Non-distributable →		Distributable	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	
Balance as at 1 January 2010 (audited)	70,635	1,124	220,865	292,624
Conversion of irredeemable convertible preference shares to ordinary shares	3,146	9,739	-	12,885
Issuance of new ordinary shares in conjunction with the initial public offering	8,200	139,435	-	147,635
Share issue expenses	-	(6,073)	-	(6,073)
Dividend to owner of the Company	-	-	(28,693)	(28,693)
Total comprehensive income for the year	-	-	102,143	102,143
Balance as at 31 December 2010 / 1 January 2011 (audited)	81,981	144,225	294,315	520,521
Total comprehensive income for the period	-	-	22,589	22,589
Balance as at 31 March 2011	81,981	144,225	316,904	543,110

	← Non-distributable →		Distributable	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	
Balance as at 1 January 2009 (audited)	70,635	1,124	123,483	195,242
Total comprehensive income for the year (audited)	-	-	97,382	97,382
Balance as at 31 December 2009/1 January 2010 (audited)	70,635	1,124	220,865	292,624
Conversion of irredeemable convertible preference shares to ordinary shares	3,146	9,739	-	12,885
Total comprehensive income for the period	-	-	26,683	26,683
Balance as at 31 March 2010	73,781	10,863	247,548	332,192



MASTERSKILL EDUCATION GROUP BERHAD

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**CONDENSED CONSOLIDATED STATEMENT
OF CASH FLOWS FOR THE QUARTER ENDED
31 MARCH 2011**

(The figures have not been audited)

	As at 31-Mar-11 (Unaudited) (RM'000)	As at 31-Mar-10 (Unaudited) (RM'000)
Cash flows from operating activities		
Profit before taxation	24,879	32,054
Adjustments for:		
Amortisation	-	20
Depreciation	5,702	3,667
Interest expense	884	322
Interest income	(1,068)	(215)
Gain on disposal of property, plant and equipment	(3)	-
Operating profit before working capital changes	30,394	35,848
Changes in working capital:		
Receivables, deposits and prepayments	62,470	56,139
Payables and accruals	(16,399)	(10,142)
Cash generated from operating activities	76,465	81,845
Income tax paid	(4,630)	(2,549)
Interest paid	(884)	(322)
Interest received	1,068	215
Net cash generated from operating activities	72,019	79,189
Cash flows from investing activities		
Investment in subsidiaries	(49)	-
Pledged deposits placed with licensed banks	(9)	(4)
Purchase of property, plant and equipment	(15,808)	(4,590)
Proceeds from disposal of property, plant and equipment	3	-
Net cash used in investing activities	(15,863)	(4,594)
Cash flows from financing activities		
Proceeds from borrowings	18,600	-
Repayment of borrowings	(1,431)	(1,079)
Repayment of finance lease liabilities	(700)	(468)
Net cash generated from / (used in) financing activities	16,469	(1,547)
Net increase in cash and cash equivalents	72,625	73,048
Cash and cash equivalents at 1 January	143,825	52,747
Cash and cash equivalents at end of reporting period	216,450	125,795



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**CONDENSED CONSOLIDATED STATEMENT
OF CASH FLOWS FOR THE QUARTER ENDED
31 MARCH 2011**
(The figures have not been audited)

i) Cash and cash equivalents

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

	As at 31-Mar-11 (Unaudited) (RM'000)	As at 31-Mar-10 (Unaudited) (RM'000)
Deposits placed with licensed banks	91,390	119,252
Cash and bank balances	126,141	7,295
	<hr/>	<hr/>
Cash and cash equivalents	217,531	126,547
Less: Deposits pledged with licensed banks	(1,081)	(752)
	<hr/>	<hr/>
Cash and cash equivalents	216,450	125,795



MASTERSKILL EDUCATION GROUP BERHAD

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(A) EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134

1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention. The unaudited interim financial statements have been prepared in accordance with FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the financial statements for the financial year ended 31 December 2010.

2. Accounting Policies

The accounting policies adopted by the Group in these condensed consolidated financial statements are consistent with those adopted in the Group's consolidated audited financial statements for the financial year ended 31 December 2010.

3. Seasonal or Cyclical Factors

The Group does not experience significant fluctuations in operations due to seasonal factor.

4. Unusual Significant Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial year-to-date.

5. Changes in Estimates

There were no changes in estimates of amounts reported in prior financial year that had a material effect in the current quarter and year-to-date results.

6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities for the current financial period-to-date.

7. Dividends Paid

There were no dividends paid during the current financial period-to-date.



MASTERSKILL EDUCATION GROUP BERHAD

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(A) EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134

8. Operating Segment

	University Colleges RM'000	Colleges RM'000	Total RM'000
31.3.2011			
Revenue from external customers	29,980	43,701	73,681
=====			
Interest income	400	-	400
Finance cost	(884)	-	(884)
Depreciation of property, plant and equipment	(2,870)	(2,821)	(5,691)
Reportable segment profit/(loss) before tax	3,331	20,912	24,243
Segment profit/(loss) for the year	1,033	20,912	21,945
 <u>Other information:</u>			
Additions to non-current assets	4,795	10,547	15,342
Segment assets	361,414	174,169	535,583
Segment liabilities	(123,069)	(5,627)	(128,696)
 31.3.2010			
Revenue from external customers	40,079	36,961	77,040
=====			
Interest income	210	-	210
Finance cost	(322)	-	(322)
Depreciation of property, plant and equipment	(2,027)	(1,660)	(3,687)
Reportable segment profit before tax	10,526	21,535	32,061
Segment profit for the year	5,155	21,535	26,690
 <u>Other information:</u>			
Additions to non-current assets	3,569	3,766	7,335
Segment assets	300,538	83,903	384,441
Segment liabilities	(94,560)	(415)	(94,975)



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(A) EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134

8. Operating Segment (continued)

Reconciliations of reportable segment revenues, profit or loss, assets and liabilities

	31.3.2011	31.3.2010
	RM'000	RM'000
Profit or loss		
Total profit or loss for reportable segments	24,243	32,061
Other non reportable segments	636	(7)
	<hr/>	<hr/>
Consolidated profit before tax	24,879	32,054
	<hr/>	<hr/>

	31.3.2011	31.3.2010
	RM'000	RM'000
Assets		
Total assets for reportable segments	535,583	384,441
Other non reportable segments	231,350	86,564
Elimination of inter-segment	(93,564)	(43,331)
	<hr/>	<hr/>
Consolidated total assets	673,369	427,674
	<hr/>	<hr/>

	31.3.2011	31.3.2010
	RM'000	RM'000
Liabilities		
Total liabilities for reportable segments	(128,696)	(94,975)
Other non reportable segments	(1,563)	(507)
	<hr/>	<hr/>
Consolidated total liabilities	(130,259)	(95,482)
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(A) EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134

9. Material Subsequent Events

The Company had on 5 April 2011, entered into a Subscription Agreement with PT Surya Cipta Inti Cemerlang for the subscription equivalent to USD1,000,000 of new shares of IDR100 each in PT Sejahteraraya Anugrahjaya Tbk ("PTSA"), at an issue price of IDR 120 per share, in conjunction with its initial public offering exercise at PT Bursa Efek Indonesia, the Stock Exchange of Indonesia.

On 8 April 2011, 72,333,000 new shares of IDR100 each in PTSA, representing 1.31% of the enlarged share capital of PTSA were allotted to the Company.

10. Changes in the Composition of the Group

Masterskill International Incorporated, a wholly owned subsidiary, was incorporated on 7 January 2011 with a paid-up capital of USD10,000.

Masterskill (M) Sdn Bhd, a wholly-owned subsidiary of the Company ("Masterskill"), had on 21st March 2011 acquired dormant companies namely Unihealth (M) Sdn Bhd ("UMSB") and Unihealth Education Group Sdn Bhd ("UEGSB") for a total cash consideration of RM3,000.00 only respectively, making UMSB and UEGSB wholly-owned subsidiaries of Masterskill.

11. Changes in Contingent Liabilities and Contingent Assets

A. Contingent Liabilities

There were no changes in contingent liabilities as at 31 March 2011 except for the following:-

**Kuala Lumpur High Court Suit No. D4-22-835-2006
Soh Kok Chuan -v- Masterskill (M) Sdn Bhd, Kemacahaya Development Sdn Bhd, Syarikat Kemacahaya Sdn Bhd and Megatalent Sdn Bhd**

On 4.10.2010, the Court has fixed the matter for further case management on 25.10.2010. The Court has fixed for further case management pending fixing for trial date. No material development to this matter.

B. Contingent Assets

There were no material contingent assets as at 31 March 2011.



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(A) EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134

12. Commitments on Capital Expenditure

The capital commitments of the Group as at 31 March 2011 are as follow:

	As at 31.3.2011 (unaudited) RM'000	As at 31.12.2010 (audited) RM'000
Capital commitments		
Property, plant and equipment		
Contracted but not provided for	59,626	56,622
Authorised but not contracted for	-	-
	-----	-----
	59,626	56,622
	=====	=====

13. Related Party Transactions

Related parties are those defined under FRS 124: Related Party Disclosures. The Directors are of the opinion that the related party transactions and balances, described below were carried out in the ordinary course of business and commercial terms that are no more favourable than those available to other third parties.

	Transaction for the year-to-date ended 31.3.2011 RM'000	Balances due from/(to) as at 31.3.2011 RM'000
With a Director		
Rental expense for premises	84	-
	====	===

14. Qualification of Preceding Audited Financial Statements

There was no qualification to the preceding audited financial statements for the financial year ended 31 December 2010.

15. Disclosure of Realised and Unrealised Profits

	3 months ended 31.3.2011 RM'000	12 months ended 31.12.2010 RM'000
Total retained earnings of Masterskill Education Group Berhad and its subsidiaries		
- Realised	307,624	284,511
- Unrealised	9,280	9,804
	-----	-----
Total	316,904	294,315
	=====	=====



MASTERSKILL EDUCATION GROUP BERHAD

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(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)

1. Review of Performance

For the three-month period ended 31 March 2011, Masterskill Education Group Bhd (MEGB) achieved a revenue and profit before tax of approximately RM73.7 million and RM24.9 million respectively. The first quarter's revenue was RM73.7 million compared to RM77.0 million earned in the preceding year's first quarter. Accordingly, profit after tax was also lower by 15.3% at RM22.6 million when compared to the first quarter of 2010.

The decrease in revenue is primarily attributed to the fact that enrolment in the first quarter was lower compared to the same period of the preceding year. These figures are commendable considering there was only one intake of students in this quarter compared to two previously. The second intake of the year was deferred to the second quarter due to the late announcement of SPM results. Operating overheads were higher mainly due to an increase in depreciation because of company's expansion and it was accompanied by an increase in staff costs to support the company's growth and expansion.

2. Comparison with Preceding Quarter's Results

The Group achieved revenue of RM73.7 million for the quarter under review. Revenue was 8.9% lower than the preceding quarter.

Profit after tax for 1Q11 was RM22.6 million, 15.9% lower than RM26.8 million achieved in 4Q10.

3. Commentary on Prospects

Against the backdrop of an increasingly challenging business environment, MEGB managed to turn in a positive first quarter performance. Moving ahead, the Group is optimistic about its prospects for the remainder of 2011 with its strong financial foundation and strategy for sustainable growth firmly in place.

Despite global economic uncertainties, Masterskill continues to offer attractive options for many local and international students. This is largely due to the Group's reputation as the market leader in the provision of nursing and allied health education in the country.

Strategies for growth

As reported in the last quarter, MEGB is focused on three core areas of growth, namely student population, course and curriculum offerings and campus expansion. During the quarter under review, the Group continued to build on the growing momentum of its aggressive nationwide marketing campaign to boost enrolment and attract future generations of students. To ensure that standards are maintained, Masterskill's admission procedure strictly adheres to the Ministry of Higher Education's minimum entry requirement of five SPM credits for nursing programmes.



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(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)

3. Commentary on Prospects (continued)

In terms of programme offerings, the first quarter saw a tremendous growth in the number of foundation students compared to diploma students. The success of the one-year foundation programme can be attributed to the fact that these students get to continue on to a four-year degree course once they complete the programme. On another note, the Group expanded on its programme and training offerings by entering into collaborations with various established international institutions.

MEGB's campus expansion plan is also well underway with the successful expansion of the Kota Bahru campus and opening of the Kuching campus in 2010, while the dedicated medical campus in Johor will be operational in the second quarter. Excellent progress is currently being made on the much-anticipated concept campus in Bandar Baru Bangi. Once completed, it will offer full programme courses in nursing and allied health sciences.

Forging Ahead

The Group remains fundamentally strong and is well positioned to move forward with its long-term growth and expansion plans. In view of this positive outlook, the Directors are confident of achieving satisfactory results for the financial year 2011.

4. Variance on Profit Forecast /Profit Guarantee

The Group has not issued any profit forecast or profit guarantee for the current quarter under review.

5. Taxation

	Quarter ended		Cumulative to date	
	31.3.2011	31.3.2010	31.3.2011	31.3.2010
	RM'000	RM'000	RM'000	RM'000
Income and deferred tax	2,290	5,371	2,290	5,371
	=====	=====	=====	=====

The effective tax rate of the Group for the current quarter and year-to-date is lower than the Malaysian statutory tax rate due mainly to utilisation of Investment Tax Allowance, a tax incentive granted under the Promotion of Investment Act, 1986.

6. Profit/(Loss) on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments or properties during the current quarter and financial year-to-date.



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(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)

7. Quoted Securities other than Securities in Existing Subsidiaries and Associated Companies

The Company had on 5 April 2011, entered into a Subscription Agreement with PT Surya Cipta Inti Cemerlang for the subscription equivalent to USD1,000,000 of new shares of IDR100 each in PT Sejahteraraya Anugrahjaya Tbk ("PTSA"), at an issue price of IDR 120 per share, in conjunction with its initial public offering exercise at PT Bursa Efek Indonesia, the Stock Exchange of Indonesia.

On 8 April 2011, 72,333,000 new shares of IDR100 each in PTSA, representing 1.31% of the enlarged share capital of PTSA were allotted to the Company.

8. Status of Corporate Proposals

As at 31 March 2011, the gross proceeds of RM142,783,872 arising from the Public Issue was partially utilised in the following manner:

Purpose	Proposed utilisation	Actual utilisation	Intended time frame for utilisation	Deviation		Explanation
	RM'000	RM'000		RM'000	%	
Purchase of land and construction of buildings	115,000	33,207	Within 12-18 months	81,793	71.1	*
Campus expansion	20,000	20,000		-	-	
Working capital	3,000	3,000		-	-	
Listing expenses	5,500	8,010		(2,510)	(45.6)	
	<u>143,500</u>	<u>64,217</u>		<u>79,283</u>	<u>55.2</u>	
	=====	=====		=====	=====	

* Pending construction of new campus.



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**(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
 BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)**

9. Group Borrowings and Debt Securities

Save as disclosed below, there were no other borrowings or debt securities in the Group as at 31 March 2011.

	As at 31.3.2011 (unaudited) RM'000	As at 31.12.2010 (audited) RM'000
Borrowings (secured)		
Non-current		
Finance lease liabilities	7,022	7,771
Secured revolving credit (Islamic)	2,744	3,274
Secured term loan (Islamic)	39,940	24,574
	-----	-----
	49,706	35,619
	-----	-----
Current		
Finance lease liabilities	2,711	2,662
Secured revolving credit (Islamic)	2,160	2,165
Secured term loan (Islamic)	7,380	5,042
	-----	-----
	12,251	9,869
	-----	-----
	61,957	45,488
	=====	=====

10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk as at 31 March 2011.



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**(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)**

11. Material Litigation

As of the date of this announcement, the following are the developments to the material litigations against the Group or taken by the Group.

**A. Kuala Lumpur High Court Suit No. S6-22-96-2007
Masterskill (M) Sdn Bhd -v- Kemacahaya Development Sdn Bhd (First
Defendant), K. Pasupathy (Second Defendant), Chin Yam Meng (Third
Defendant), Leong Kok Onn (Fourth Defendant) and Syarikat Kemacahaya
Sdn Bhd (Fifth Defendant)**

- The Court has fixed the matter for further case management pending disposal of Masterskill's appeal at the Court of Appeal.

**B. Kuala Lumpur High Court Suit No. S-23-41-2010
Masterskill (M) Sdn Bhd -v- Sistem Televisyen Malaysia Berhad ("STMB")**

- The Judge has on 11.3.2011 instructed both parties to submit and exchange their respective submissions by 8.4.2011 and fixed the matter for hearing on 15.4.2011 at 3pm.
- The hearing on 15.4.2011 has on 13.4.2011 been adjourned to 28.4.2011 at 2.30pm.
- The High Court has on 28.4.2011 held that Masterskill (the Plaintiff) had successfully proven that STMB (the Defendant) during the TV3 Buletin Utama defamed Masterskill (the Plaintiff) by showing visuals of the college of Masterskill (the Plaintiff) while narrating 60 colleges had been deregistered even though this news had nothing to do with Masterskill group. The High Court found STMB (the Defendant) liable for defamation and awarded damages of RM200,000.00 and costs of RM50,000.00 to Masterskill (the Plaintiff).
- Masterskill's Solicitors have on 12.5.2011 received from the STMB's Solicitors the Notice of Appeal dated 12.5.2011 against the Decision made by the High Court on 28.4.2011. Masterskill has instructed its Solicitors to file a cross appeal on the quantum of damages awarded in order to enhance and increase the quantum to RM100,000,000.00.

**C. Kuala Lumpur High Court Suit No. D4-22-835-2006
Soh Kok Chuan -v- Masterskill (M) Sdn Bhd, Kemacahaya Development Sdn
Bhd, Syarikat Kemacahaya Sdn Bhd and Megatalent Sdn Bhd**

- On 4.10.2010, the Court has fixed the matter for further case management on 25.10.2010. The Court has fixed for further case management pending fixing for trial date. No material development to this matter.



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**(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)**

12. Dividends

The Board of Directors does not recommend any dividend for the first quarter ended 31 March 2011.

13. Earnings per Share

Basic earnings per ordinary share

The basic earnings per ordinary share of RM0.06 (31.3.2010 – RM0.80) is calculated based on the net profit attributable to ordinary shareholders of RM22,589,000 (31.3.2010 – RM26,683,000) and the weighted average number of ordinary shares in issue during the quarter 409,906,000 (31.3.2010 – 33,247,000).

	Quarter ended		Cumulative to date	
	31.3.2011	31.3.2010	31.3.2011	31.3.2010
Profit for the period attributable to ordinary equity shareholders (RM'000)	22,589 =====	26,683 =====	22,589 =====	26,683 =====
Weighted average number of ordinary shares at 31 March ('000)	409,906	100	409,906	100
Effects of conversion of Irredeemable convertible preference shares to ordinary shares ('000)	-	6,549	-	6,549
Effects of share split during the period ('000)	-	26,598	-	26,598
	-----	-----	-----	-----
Weighted average number of ordinary shares at 31 December ('000)	409,906 =====	33,247 =====	409,906 =====	33,247 =====
Basic earnings per ordinary share (RM)	0.06 =====	0.80 =====	0.06 =====	0.80 =====



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(B) ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (PARAGRAPH 9.22 AND APPENDIX 9B)

13. Earnings per Share (continued)

Diluted earnings per ordinary share

The calculation of diluted earnings per ordinary shares at 31 March 2011 is based on profit attributable to ordinary shareholders of RM22,589,000 (31.3.2010 – RM26,683,000) and the weighted average number of shares outstanding after adjusting for the effects of all dilutive potential ordinary shares, calculated as follows:

	Quarter ended		Cumulative to date	
	31.3.2011	31.3.2010	31.3.2011	31.3.2010
Profit for the period attributable to ordinary equity shareholders (RM'000)	22,589 =====	26,683 =====	22,589 =====	26,683 =====
Weighted average number of ordinary shares (diluted) at 31 March ('000)	409,906 =====	368,906 =====	409,906 =====	368,906 =====
Diluted earnings per ordinary share (RM)	0.06 =====	0.07 =====	0.06 =====	0.07 =====

BY ORDER OF THE BOARD