



CME GROUP BERHAD

(Company No. 52235-K)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the financial period ended 31 March 2011

(The figures have not been audited)

	Unaudited At 31/03/2011 RM '000	Audited At 31/12/2010 RM '000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	7,473	7,563
Investment properties	42,130	42,130
Other investments	175	175
Deferred tax assets	36	36
TOTAL NON-CURRENT ASSETS	49,814	49,904
CURRENT ASSETS		
Inventories	1,792	1,200
Amount due from contract customers	3,050	8,219
Trade receivables and other receivables	14,068	3,866
Fixed deposits with licensed institutions	3,774	3,774
Cash and bank balances	1,048	377
TOTAL CURRENT ASSETS	23,732	17,436
TOTAL ASSETS	73,546	67,430
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Issued capital	40,110	40,110
Accumulated losses	(338)	(460)
Equity attributable to equity holders of the Company	39,772	39,650
Minority interest	-	-
TOTAL EQUITY	39,772	39,650
NON-CURRENT LIABILITIES		
Trade payables	-	-
Finance lease payables	-	165
Bank borrowings	2,195	1,911
TOTAL NON-CURRENT LIABILITIES	2,195	2,076
CURRENT LIABILITIES		
Amount due to contract customers	3,333	412
Trade payables and other payables	10,509	9,586
Finance lease payables	274	97
Bank borrowings	17,275	15,331
Tax liabilities	188	188
TOTAL CURRENT LIABILITIES	31,579	25,614
TOTAL LIABILITIES	33,774	27,690
TOTAL EQUITY AND LIABILITIES	73,546	67,340
Net Tangible Assets Per RM0.10 Share	0.099	0.099

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statement for the year ended 31 December 2010 and the explanatory notes attached to the interim financial report.)

**CME GROUP BERHAD**

(Company No. 52235-K)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**For the financial period ended 31 March 2011***(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended	Corresponding Quarter Ended	Current Year-To-Date	Corresponding Year-To-Date
	31/03/2011 (RM '000)	31/03/2010 (RM '000)	31/03/2011 (RM '000)	31/03/2010 (RM '000)
Revenue	4,930	3,494	4,930	3,494
Cost of sales	(3,496)	(2,661)	(3,496)	(2,661)
Gross profit	1,434	833	1,434	833
Investment revenue	-	-	-	-
Other gains and losses	101	433	101	433
Administrative expenses	(997)	(1,091)	(997)	(1,091)
Other expenses	(237)	(266)	(237)	(266)
Finance costs	(112)	(75)	(112)	(75)
Profit/(Loss) before tax	189	(166)	189	(166)
Income tax credit/(expense)	(67)	-	(67)	-
Profit/(Loss) for the year	122	(166)	122	(166)
Attributable to :-				
Equity holders of the parent	122	(166)	122	(166)
Minority interest	-	-	-	-
	122	(166)	122	(166)
Earnings/(Loss) per share (sen)				
- Basic	0.03	(0.04)	0.03	(0.04)
- Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statement for the year ended 31 December 2010 and the explanatory notes attached to the interim financial report.)

**CME GROUP BERHAD***(Company No. 52235-K)
(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the financial period ended 31 March 2011

(The figures have not been audited)

	Issued capital RM'000	Accumulated losses RM'000	Minority interest RM'000	Total equity RM'000
Balance as at 1 January 2010	40,110	(534)	-	39,576
Profit for the year	-	74	-	74
Balance as at 31 December 2010	40,110	(460)	-	39,650
Balance as at 1 January 2011	40,110	(460)	-	39,650
Profit for the period	-	122	-	122
Balance as at 31 March 2011	40,110	(338)	-	39,772

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statement for the year ended 31 December 2010 and the explanatory notes attached to the interim financial report.)***CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

For the financial period ended 31 March 2011

(The figures have not been audited)

	Current Year-To-Date 31/03/2011 RM'000	Corresponding Year-To-Date 31/12/2010 RM'000
CASH FLOWS USED IN OPERATING ACTIVITIES		
Profit for the year	122	74
Adjustments for:		
Allowance for doubtful debts no longer required:-		
- non-trade	-	-
Allowance for doubtful receivables:-		
- trade	-	105
Allowance for further costs no longer required	-	-
Depreciation of property, plant and equipment	94	357
Gain on disposal of subsidiary company	-	-
Income tax expense recognised in income statements	67	324
Interest income	-	(80)
Interest expense	112	570
Net foreign exchange gain	-	-
Operating profit before working capital changes	395	1,350
Changes in working capital:		
Net changes in current assets	(5,625)	(4,809)
Net changes in current liabilities	3,844	(2,308)
Cash used in operations	(1,386)	(5,767)
Income tax paid	(67)	(99)

**CME GROUP BERHAD***(Company No. 52235-K)**(Incorporated in Malaysia)*

Net cash used in operating activities	(1,453)	(5,866)
CASH FLOWS USED IN INVESTING ACTIVITIES		
Interest income received	-	80
Placement of fixed deposit	-	(1,592)
Purchase of property, plant and equipment	(4)	(108)
Amount deposited into sinking funds	-	-
Net cash used in from investing activities	(4)	(1,620)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from/ (repayment of) net bank borrowings	2,688	6,932
Interest paid	(112)	(570)
Proceeds from/ (repayment of) net finance lease obligations	12	(121)
Net cash from financing activities	2,588	6,241
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,131	(1,245)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	(4,202)	(2,957)
CASH AND CASH EQUIVALENTS AT END OF PERIOD/ YEAR	(3,071)	(4,202)
Cash and Cash Equivalents are as follows:-		
Fixed deposits with licensed institutions	3,774	3,774
Cash and bank balances	1,048	377
Bank overdrafts	(4,119)	(4,579)
	703	(428)
Less : - Fixed deposits pledged	(3,774)	(3,774)
	(3,071)	(4,202)

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Audited Financial Statement for the year ended 31 December 2010 and the explanatory notes attached to the interim financial report.)



Notes to the Quarterly Financial Report for the period ended 31 March 2011

**A NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134) :
INTERIM FINANCIAL REPORTING**

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (FRS 134) : Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2010. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2010.

A2 Changes in Accounting Policies

The accounting policies, methods of computation and basis of consolidation applied and adopted in these unaudited condensed interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2010. In addition, the Group also adopted various new and revised FRSs, which became effective beginning 1 January 2011.

A3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2010 was not subjected to any qualification.

A4 Seasonal or cyclical factors

The design and manufacturing of fire, rescue and specialist vehicles have over the years shown a cyclical character whereby the major part of the invoicing and deliveries typically take place towards the very end of the financial year.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no exceptional items and unusual events affecting the assets, liabilities, equity, net income and cash flow of the Group for the current quarter and financial year-to-date.

A6 Changes in estimates

There were no changes in the estimates of amounts, which give a material effect in the current quarter or financial year-to-date.

A7 Debt and equity securities

There was no issuance or repayment of debts and equity securities, share buy back, shares cancellation, shares held as treasury shares and resale of treasury shares for the current quarter and financial year-to-date.

A8 Dividends paid

There was no dividend paid/declared by the Company for the current quarter ended 31 March 2011 (2010 : Nil.).



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A9 Segmental reporting

31.03.2011	Invest. Holding RM '000	Contract Engineering RM '000	Trading RM '000	Others RM '000	Elimination RM '000	Consolidated RM '000
Revenue						
External sales	453	2,948	1,529	-	-	4,930
Inter-segment sales	-	477	-	-	(477)	-
Total revenue	453	3,425	1,529	-	(477)	4,930
Results						
Segment results	(20)	298	23	-	-	301
Finance costs						(112)
Profit before tax						189
Income tax expense						(67)
Profit for the year						122
Other information						
Capital additions	-	4	-	-	-	4
Depreciation	1	51	39	3	-	94
Consolidated Balance Sheet						
Assets						
Segment assets	75,808	62,287	16,157	3,930	(84,811)	73,371
Other investment	175	-	-	-	-	175
Consolidated total assets						73,546
Liabilities						
Segment Liabilities	37,626	42,926	26,880	3,496	(77,154)	33,774
Consolidated total liabilities						33,774
31.03.2010						
	Invest. Holding RM '000	Contract Engineering RM '000	Trading RM '000	Others RM '000	Elimination RM '000	Consolidated RM '000
Revenue						
External sales	486	2,370	638	-	-	3,494
Inter-segment sales	-	1,161	-	-	(1,161)	-
Total revenue	486	3,531	638	-	(1,161)	3,494
Results						
Segment results	68	138	(297)	-	-	(91)
Investment revenue						-
Finance costs						(75)
Loss before tax						(166)
Income tax expenses						-
Loss for the year						(166)



CME GROUP BERHAD

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31.12.2010	Invest. Holding RM '000	Contract Engineering RM '000	Trading RM '000	Others RM '000	Elimination RM '000	Consolidated RM '000
Other information						
Capital additions	15	72	21	-	-	108
Depreciation	2	172	169	14	-	357
Consolidated Balance Sheet						
Assets						
Segment assets	75,137	57,872	16,456	2,809	(85,108)	67,166
Other investments	175	-	-	-	-	175
Consolidated total assets						67,341
Liabilities						
Segment liabilities	36,580	38,637	27,194	2,731	(77,452)	27,690
Consolidated total liabilities						27,690

As the Group is principally operating within Malaysia, geographical segment has not been presented.

A10 Valuation of property, plant and equipment

The Group did not carry out any valuations on its property, plant and equipment for the interim financial period under review. The valuations of the property, plant and equipment have been brought forward from the preceding annual financial statements.

A11 Material Subsequent Events

There were no material events subsequent to 31 March 2011 that have not been reflected in the interim financial report.

A12 Changes in Composition of the Group

There were no major changes in the composition of the Group including business combination, acquisition or disposal of subsidiaries and restructuring or discontinuing of operations during the quarter under review.

A13 Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets for the financial quarter under review.

A14 Capital Commitments

There were no capital commitments for the financial quarter under review.



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B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS

B1 Review of Group performance

Profit before tax for the 1st quarter ended 31 March 2011 rose 213.9% to RM189,000 from a loss before tax of RM166,000 a year earlier due mainly to higher revenue in all business segment and improved margins in the fire fighting and specialist vehicles division. Revenue for the quarter increased by 41.1% to RM4.9 million from RM3.5 million recorded in the corresponding period last year.

Cost of sales increased in tandem with the growth in revenue by RM835,000 or 31.4%, albeit at a lower rate of increase compared to revenue.

B2 Material change in quarterly results compared with the immediate preceding quarter

The net profit before tax of the Group for the current quarter is RM189,000 compared to a net loss before tax of RM166,000 for the immediate preceding quarter on the back of the Group's revenue of RM4.9 million and RM3.5 million respectively.

B3 Prospect for the Current Financial Year

The Board envisaged 2011 would be another challenging year with volatile fuel prices as well as foreign exchange rates. Notwithstanding the above, the Board remains cautiously optimistic of the Group's performance for 2011.

Meanwhile, the Board and the management will continue to explore other viable, synergistic and profitable business ventures to improve the Group's performance.

B4 Profit forecast

No profit forecast was made or issued during the current financial quarter under review.

B5 Income tax expense

The Tax figures consist of the following :-	Current Quarter RM '000	Current Year to Date RM '000
Current year provision	67	67
Deferred taxation	-	-
Total	67	67

B6 Profit/Loss on Sale of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties for the current financial quarter under review.

B7 Quoted Investments

Other than what had been reported in the previous quarter, the Company did not purchase nor dispose any quoted investment for the current reporting quarter. The current investment as stated in its balance sheet is as follows:-

	As at 31/03/2011 RM '000
i Total investment at cost	175
ii Total investment at carrying value	175
iii Total investment at market value as at 31 March 2011	175

B8 Corporate Proposals

There was no corporate exercise/proposal announce at the date of this announcement.

B9 Group borrowings and debt securities

As at 31/03/2011
Secured



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RM'000

Amount payable within one year

Bank borrowings	17,275
Finance leases	274
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	17,549
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Amount payable after one year

Bank borrowings	2,195
Finance leases	-
	<hr/>
	2,195
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Total borrowings

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	19,744
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B10 Financial Instrument

The Group did not have any financial instrument as at the date of issuance of this Interim Financial Report.

B11 Material litigation

There were no material litigations against the Group or taken by the Group at the date of issuance of this Interim Financial Report.

B12 Dividend

No dividend had been declared for the financial period ended 31 March 2011.

B13 Earnings Per Share ("EPS")

(a) Basic Earnings Per Share

Basic earnings per share for the period under review is calculated by dividing the net profit attributable to the shareholders of RM122,000 (31.03.2010 : net loss of RM166,000) by the weighted average number of ordinary shares outstanding as at 31 March 2011 of 401,100,000. [Refer to page 2]

(b) Diluted Earnings Per Share

Not Applicable.

B14 Realised And Unrealized Profits/Losses Disclosure

On 25 March 2010, Bursa Malaysia Securities Bhd (“Bursa Malaysia”) issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realized and unrealized profits and losses.

On 20 December 2010, Bursa Malaysia further issued guidance on the disclosure and the prescribed format of disclosure.

The breakdown of retained profits/(accumulated losses) of the Group as of 31 March 2011 into realized and unrealised profits or losses, pursuant to the directive, is as follows:

	Group As at 31/03/2011 <i>RM'000</i>	Group As at 31/12/2010 <i>RM'000</i>
Total accumulated losses of the Group:-		
- Realised (loss)/profit	(143)	(275)
- Unrealised loss	(195)	(185)
Total group accumulated losses as per consolidated accounts	<u>(338)</u>	<u>(460)</u>

The determination of realised and unrealised profits is based on the Guidance on Special Matter No.1 “Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Bhd Listing Requirements” as issued by Malaysian Institute of Accountants on 20 December 2010.

The above disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

BY ORDER OF THE BOARD
CME GROUP BERHAD