

**PMB Technology Berhad**

(Company No.584257-X)

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31 DEC 2007 RM'000	PRECEDING YEAR QUARTER 31 DEC 2006 RM'000	CURRENT YEAR TO DATE 31 DEC 2007 RM'000	PRECEDING YEAR TO DATE 31 DEC 2006 RM'000
Revenue		88,945	98,436	350,699	300,928
Operating expenses		(85,897)	(95,985)	(333,945)	(290,328)
Other operating income		239	333	1,006	769
Profit from operations		3,287	2,784	17,760	11,369
Exceptional gain	A5	-	-	2,358	-
Finance costs		(1,360)	(1,294)	(5,679)	(3,043)
Share of profit/(loss) in associated company		301	(322)	357	(322)
Profit before tax		2,228	1,168	14,796	8,004
Taxation	B5	(806)	(626)	(3,223)	(2,172)
Profit for the period		1,422	542	11,573	5,832
Attributable to :					
Equity holders of the parent		1,423	606	11,574	5,852
Minority interests		(1)	(20)	(1)	(20)
Profit for the period		1,422	542	11,573	5,832

**Basic earning per share  
attributable to equity holders  
of the parent**

- based on 77,479,800 ordinary shares of RM0.50 each (sen)	B13	1.84	-	14.94	-
- based on 80,000,000 ordinary shares of RM0.50 each (sen)	B13	-	0.76	-	7.32

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2006)

**PMB Technology Berhad**

(Company No. 584257-X)

**CONDENSED CONSOLIDATED BALANCE SHEETS**

	AS AT CURRENT FINANCIAL QUARTER END 31-DEC-07 RM'000	AS AT CURRENT FINANCIAL YEAR END 31-DEC-06 RM'000	Note
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	57,043	33,084	A2
Investment properties	5,383	6,586	
Prepaid lease payments	4,086	4,551	A2
Investment in associate	361	5	
Goodwill	792	792	
	<u>67,665</u>	<u>45,018</u>	
<b>Current assets</b>			
Inventories and amount due from contract customers	81,355	74,542	
Trade receivables	71,242	77,382	
Other receivables, deposits and prepayments	7,528	2,172	
Amount due from related companies	23,030	26,718	
Tax recoverable	977	1,479	
Cash and bank balances	7,851	13,759	
	<u>191,983</u>	<u>196,052</u>	
Non-current asset held for sale	882	-	
	<u>192,865</u>	<u>196,052</u>	
<b>TOTAL ASSETS</b>	<u>260,530</u>	<u>241,070</u>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital	40,000	40,000	
Share premium	6,941	6,941	
Retained profit	35,133	26,540	
Treasury shares, at cost	(2,220)	-	
	<u>79,854</u>	<u>73,481</u>	
<b>Minority interests</b>	3	4	
<b>Total equity</b>	<u>79,857</u>	<u>73,485</u>	
<b>Non-current liabilities</b>			
Hire purchase and finance lease creditors	924	759	
Term loan	7,725	5,623	B9
Deferred taxation	3,206	2,602	
	<u>11,855</u>	<u>8,984</u>	
<b>Current Liabilities</b>			
Trade payables	53,187	51,937	
Other payables and accruals	3,685	1,788	
Hire purchase & finance lease liabilities	817	1,511	
Overdraft & short term borrowings	92,046	84,493	B9
Amount due to related companies	18,448	18,788	
Taxations	635	84	
	<u>168,818</u>	<u>158,601</u>	
<b>Total liabilities</b>	<u>180,673</u>	<u>167,585</u>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>260,530</u>	<u>241,070</u>	
Net assets per share attributable to the equity holders of the parent (RM)			
(based on 77,479,800 ordinary shares of RM0.50 each)	1.03	-	
(based on 80,000,000 ordinary shares of RM0.50 each)	-	0.92	

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2006)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Parent				Minority Interests	Total Equity
	Non-Distributable		Distributable			
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Exchange Difference Account RM'000	Retained Profits RM'000	Total RM'000
At 1 January 2007	40,000	6,941	-	(2,057)	28,597	73,481
Movement during the period	-	-	-	(2,105)	11,574	9,469
Share Repurchase	-	-	(2,220)	-	-	(2,220)
Treasury shares, at cost	-	-	(2,220)	-	-	(2,220)
Dividend	-	-	-	-	(876)	(876)
- Final dividend paid for the financial year ended 31 Dec 2006	-	-	-	-	(876)	(876)
At 31 December 2007	40,000	6,941	(2,220)	(4,162)	39,295	79,854
At 1 January 2006	40,000	6,941	-	-	13,325	60,266
Effect of adopting FRS 3	-	-	-	-	10,284	10,284
At 1 January 2006 (restated)	40,000	6,941	-	-	23,609	70,550
Movement during the period	-	-	-	(2,057)	5,876	3,819
Dividend	-	-	-	-	(864)	(864)
- Final dividend paid for the financial year ended 31 Dec 2005	-	-	-	-	(864)	(864)
At 31 December 2006	40,000	6,941	-	(2,057)	28,621	73,505

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2006)

**PMB Technology Berhad**

(Company No.584257-X)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	FOR THE 12 MONTHS ENDED 31-DEC-07 RM'000	FOR THE 12 MONTHS ENDED 31-DEC-06 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	14,796	8,004
Adjustments for:		
Depreciation	4,130	3,776
Net loss on disposal of property, plant and equipment	21	49
Net gain on disposal of property, plant and equipment	(8)	(8)
Net loss on disposal of investment properties & prepaid lease payment	-	127
Net gain on disposal of investment properties & prepaid lease payment	(183)	-
Recognition of negative goodwill	(2,358)	-
Share of profit after tax of equity accounted associates	(356)	-
Interest expense	5,679	3,043
Interest income	-	(78)
Operating profit before working capital changes	<u>21,721</u>	<u>14,913</u>
Changes in working capital:		
Inventories & amount due from contract customers	(6,813)	(20,316)
Trade and other receivables	4,119	(30,758)
Trade and other payables	2,810	23,047
Cash generated from/(used in) operations	<u>21,837</u>	<u>(13,114)</u>
Income taxes paid	(1,565)	(950)
Interest expenses paid	(5,679)	(3,043)
Interest income	-	78
Net cash generated from/ (used in) operating activities	<u>14,593</u>	<u>(17,029)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(18,690)	(14,936)
Acquisition of investment properties	(799)	(2,859)
Acquisition of a subsidiary	(6,650)	(350)
Proceeds from disposal of property, plant and equipment	41	208
Proceeds from disposal of investment properties	1,670	1,711
Proceeds from other investment	-	221
Net cash used in investing activities	<u>(24,428)</u>	<u>(16,005)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase creditors	(529)	-
Proceeds from hire purchase creditors	-	1,586
Proceeds from bank borrowings	5,940	35,753
Proceeds from term loan	2,067	1,271
Share repurchase	(2,220)	-
Dividend paid	(876)	(864)
Net cash generated from financing activities	<u>4,382</u>	<u>37,746</u>
Exchange differences on translation of the financial statements of foreign operations	<u>(2,104)</u>	<u>-</u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(7,557)</b>	<b>4,712</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>10,894</b>	<b>6,182</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b><u>3,337</u></b>	<b><u>10,894</u></b>
The cash & cash equivalents comprise:		
Cash & bank balances	7,851	13,759
Bank overdraft	(4,514)	(2,865)
	<u>3,337</u>	<u>10,894</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2006)