

PMB Technology Berhad

(Company No.584257-X)

CONDENSED CONSOLIDATED INCOME STATEMENT

| | Note | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|------|---|---|---|---|
| | | CURRENT YEAR QUARTER 31 MARCH 2010 RM'000 UNAUDITED | PRECEDING YEAR QUARTER 31 MARCH 2009 RM'000 UNAUDITED AND NOT RESTATED | CURRENT YEAR TO DATE 31 MARCH 2010 RM'000 UNAUDITED | PRECEDING YEAR TO DATE 31 MARCH 2009 RM'000 UNAUDITED AND NOT RESTATED |
| Revenue | | 43,796 | 52,496 | 43,796 | 52,496 |
| Operating expenses | | (41,288) | (52,030) | (41,288) | (52,030) |
| Other operating income | | 5 | 656 | 5 | 656 |
| Profit from operations | | 2,513 | 1,122 | 2,513 | 1,122 |
| Finance costs | | (805) | (973) | (805) | (973) |
| Share of profit in associated company | | - | 30 | - | 30 |
| Profit before tax | | 1,708 | 179 | 1,708 | 179 |
| Taxation | B5 | (430) | (43) | (430) | (43) |
| Profit for the period | | <u>1,278</u> | <u>136</u> | <u>1,278</u> | <u>136</u> |
| Profit attributable to : | | | | | |
| Equity holders of the parent | | 1,278 | 136 | 1,278 | 136 |
| Minority interests | | - | - | - | - |
| Profit for the period | | <u>1,278</u> | <u>136</u> | <u>1,278</u> | <u>136</u> |
| Basic earning per share attributable to equity holders of the parent (sen) | B13 | 1.65 | 0.18 | 1.65 | 0.18 |
| (based on 77,479,800 ordinary shares of RM0.50 each) | | | | | |

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

PMB Technology Berhad*(Company No.584257-X)***CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|---|--|---|
| | CURRENT YEAR QUARTER 31 MARCH 2010 RM'000 UNAUDITED | PRECEDING YEAR QUARTER 31 MARCH 2009 RM'000 UNAUDITED AND NOT RESTATED | CURRENT YEAR TO DATE 31 MARCH 2010 RM'000 UNAUDITED | PRECEDING YEAR TO DATE 31 MARCH 2009 RM'000 UNAUDITED AND NOT RESTATED |
| Profit for the period | 1,278 | 136 | 1,278 | 136 |
| <i>Other comprehensive income, net of tax</i> | | | | |
| Foreign currency translation differences for foreign operations | (1,225) | 1,124 | (1,225) | 1,124 |
| Total comprehensive income for the period | <u>53</u> | <u>1,260</u> | <u>53</u> | <u>1,260</u> |
| Total comprehensive income attributable to : | | | | |
| Equity holders of the parent | 53 | 1,260 | 53 | 1,260 |
| Minority interests | - | - | - | - |
| Total comprehensive income for the period | <u>53</u> | <u>1,260</u> | <u>53</u> | <u>1,260</u> |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009)

PMB Technology Berhad*(Company No.584257-X)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

| | AS AT CURRENT FINANCIAL QUARTER END 31-MAR-10 RM'000 | AUDITED (RESTATED) 31-DEC-09 RM'000 |
|--|---|--|
| Note | | |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | A1 71,072 | 72,039 |
| Investment properties | 1,254 | 1,260 |
| Investment in associate | 64 | 64 |
| Goodwill | 792 | 792 |
| | <u>73,182</u> | <u>74,155</u> |
| Current assets | | |
| Inventories and amount due from contract customers | 36,544 | 34,312 |
| Trade receivables | 49,106 | 55,004 |
| Other receivables, deposits and prepayments | 5,451 | 4,976 |
| Amount due from related companies | 29,069 | 24,387 |
| Tax recoverable | 992 | 1,559 |
| Cash and bank balances | 19,150 | 12,845 |
| | <u>140,312</u> | <u>133,083</u> |
| Non-current asset held for sale | 600 | 6,157 |
| | <u>140,912</u> | <u>139,240</u> |
| TOTAL ASSETS | <u>214,094</u> | <u>213,395</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 40,000 | 40,000 |
| Share premium | 3,244 | 4,469 |
| Retained profit | 52,636 | 51,358 |
| Treasury shares, at cost | (2,220) | (2,220) |
| | <u>93,660</u> | <u>93,607</u> |
| Minority interests | <u>1</u> | <u>1</u> |
| Total equity | <u>93,661</u> | <u>93,608</u> |
| Non-current liabilities | | |
| Hire purchase and finance lease creditors | 948 | 1,029 |
| Term loan | 4,788 | 4,966 |
| Deferred taxation | 3,531 | 3,634 |
| | <u>9,267</u> | <u>9,629</u> |
| Current Liabilities | | |
| Trade payables | 9,354 | 14,920 |
| Amount due to contract customers | 8,617 | 7,527 |
| Other payables and accruals | 2,510 | 3,424 |
| Hire purchase & finance lease liabilities | 753 | 761 |
| Overdraft & short term borrowings | 77,479 | 75,769 |
| Amount due to related companies | 12,398 | 7,675 |
| Taxations | 55 | 82 |
| | <u>111,166</u> | <u>110,158</u> |
| Total liabilities | <u>120,433</u> | <u>119,787</u> |
| TOTAL EQUITY AND LIABILITIES | <u>214,094</u> | <u>213,395</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) | 1.21 | 1.21 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009)

PMB Technology Berhad

(Company No.584257-X)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| Non-Distributable | Attributable to Equity Holders of the Parent | | | | | Total RM'000 | Minority Interests RM'000 | Total Equity RM'000 |
|--|--|----------------------------|------------------------------|--|-------------------------------|-----------------|---------------------------------|---------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Treasury Shares RM'000 | Exchange Difference Account RM'000 | Retained Profits RM'000 | | | |
| At 1 January 2010 | 40,000 | 6,941 | (2,220) | (2,472) | 51,358 | 93,607 | 1 | 93,608 |
| Total comprehensive income for the period | - | - | - | (1,225) | 1,278 | 53 | - | 53 |
| At 31 March 2010 | 40,000 | 6,941 | (2,220) | (3,697) | 52,636 | 93,660 | 1 | 93,661 |
| At 1 January 2009 | 40,000 | 6,941 | (2,220) | (1,594) | 47,505 | 90,632 | 2 | 90,634 |
| Total comprehensive income for the period | - | - | - | 1,124 | 136 | 1,260 | - | 1,260 |
| At 31 March 2009 | 40,000 | 6,941 | (2,220) | (470) | 47,641 | 91,892 | 2 | 91,894 |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009)

PMB Technology Berhad

(Company No.584257-X)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | FOR THE 3 MONTHS ENDED 31-MAR-10 RM'000 | FOR THE 3 MONTHS ENDED 31-MAR-09 RM'000 |
|--|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 1,708 | 179 |
| Adjustments for: | | |
| Depreciation | 1,734 | 719 |
| Net loss on disposal of Assests classified as held for sales | 108 | - |
| Net gain on disposal of property, plant and equipment, investment properties and prepaid lease payment | - | (77) |
| Share of profit after tax of equity accounted associates | - | (30) |
| Interest expense | 805 | 973 |
| Operating profit before working capital changes | 4,355 | 1,764 |
| Changes in working capital: | | |
| Inventories & amount due from contract customers | (2,232) | 11,018 |
| Trade and other receivables | 741 | 10,391 |
| Trade and other payables | (667) | (20,752) |
| Cash from operations | 2,197 | 2,421 |
| Income taxes refunded / (paid) | 7 | (546) |
| Interest expenses paid | (805) | (973) |
| Net cash from operating activities | 1,399 | 902 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisition of property, plant and equipment and investment properties | (756) | (508) |
| Proceeds from disposal of property, plant and equipment, investment properties and assets classified as held for sale | 5,444 | 290 |
| Net cash from/(used in) investing activities | 4,688 | (218) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayment of hire purchase creditors | (89) | - |
| Proceeds from hire purchase creditors | - | 350 |
| Proceeds from bank borrowings | 6,464 | - |
| Repayment of bank borrowings | - | (5,741) |
| Repayment of term loan | (3,231) | (425) |
| Net cash from/(used in) financing activities | 3,144 | (5,816) |
| Exchange differences on translation of the financial statements of foreign operations | (1,225) | 1,124 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS | 8,006 | (4,008) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 7,648 | 17,077 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 15,654 | 13,069 |
| The cash & cash equivalents comprise: | | |
| Cash & bank balances | 19,150 | 17,820 |
| Bank overdraft | (3,496) | (4,751) |
| | 15,654 | 13,069 |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2009)