

RAPID SYNERGY BERHAD

(Company No. 325935-U)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FORTH QUARTER ENDED 31 DECEMBER 2009**Condensed Consolidated Balance Sheet**

	UNAUDITED AS AT 31/12/2009 RM'000	AUDITED AS AT 31/12/2008 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	7,322	8,553
Investment properties	170,604	149,070
Prepaid lease payments	46,355	37,889
Other investments	260	1,351
Deferred tax assets	392	392
	<u>224,933</u>	<u>197,255</u>
Current Assets		
Inventories	2,724	3,646
Receivables, deposits and prepayment	13,168	6,237
Current tax assets	1,942	1,288
Assets classified as held for sale	-	5,493
Cash & cash equivalents	1,722	1,640
	<u>19,556</u>	<u>18,304</u>
TOTAL ASSETS	<u>244,489</u>	<u>215,559</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	87,091	86,468
Reserves	42,906	36,635
Total equity	<u>129,997</u>	<u>123,103</u>
Non-current liabilities		
Loan and borrowings	90,019	54,663
Deferred income	1,458	1,513
Deferred tax liabilities	717	1,428
	<u>92,194</u>	<u>57,604</u>
Current liabilities		
Loan and borrowings	15,307	21,596
Payables and accruals	6,928	13,075
Provision for taxation	8	-
Liabilities classified as held for sale	-	126
Deferred income	55	55
	<u>22,298</u>	<u>34,852</u>
Total liabilities	<u>114,492</u>	<u>92,456</u>
TOTAL EQUITY AND LIABILITIES	<u>244,489</u>	<u>215,559</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.49	1.42

(The condensed consolidated Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements).

RAPID SYNERGY BERHAD
(Company No. 325935-U)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FORTH QUARTER ENDED 31 DECEMBER 2009

Condensed Consolidated Income Statement

	3 MONTHS ENDED		CUMULATIVE 12 MONTHS ENDED	
	CURRENT QUARTER ENDED 31/12/2009 RM'000	COMPARATIVE QUARTER ENDED 31/12/2008 RM'000	CURRENT QUARTER ENDED 31/12/2009 RM'000	COMPARATIVE QUARTER ENDED 31/12/2008 RM'000
Continuing Operations				
Revenue	4,244	3,742	15,259	20,652
Cost of sales	(687)	(2,397)	(6,789)	(10,505)
Gross profit	3,557	1,345	8,470	10,147
Other income	10,811	19	11,491	144
Administrative and Distribution expenses	(562)	(1,589)	(2,571)	(2,966)
Other expenses	(2,211)	(971)	(5,446)	(3,504)
Finance costs	(1,620)	(1,195)	(5,650)	(2,774)
(Loss)/Profit before tax	9,975	(2,391)	6,294	1,047
Income tax expense	208	153	(28)	(968)
(Loss)/Profit for the period	10,183	(2,238)	6,266	79
Attributable to:				
Shareholders of the parent	10,183	(2,238)	6,266	79
Minority interests	-	-	-	-
	10,183	(2,238)	6,266	79
Earning per share attributable to shareholders of the parent:				
Basic, for profit for the period (sen)	11.70	(2.59)	7.21	0.09
Diluted, for profit for the period (sen)	10.53	(2.32)	6.49	0.08

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statement for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements).

RAPID SYNERGY BERHAD

(Company No. 325935-U)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FORTH QUARTER ENDED 31 DECEMBER 2009**Condensed Consolidated Statement of Changes in Equity**

	<-----Attributable to shareholders of the parent----->					Total RM'000
	<-----Non-distributable----->		Distributable			
	Share Capital RM'000	Share Premium RM'000	Property Revaluation Reserves RM'000	Share Option Reserve RM'000	Retained Earnings RM'000	
At 1 January 2008	85,666	169	75	293	37,573	123,776
Profit for the period	-	-	-	-	79	79
Total recognised income and expense for the period	85,666	169	75	293	37,652	123,855
Issue of ordinary shares pursuant to ESOS	573	12	-	-	-	585
Issue Conversion warrant to share	229	-	-	-	-	229
Dividend paid	-	-	-	-	(1,723)	(1,723)
Transfer from share base	-	154	-	(166)	-	(12)
Share-based payment under ESOS	-	-	-	156	-	156
At 31 December 2008	<u>86,468</u>	<u>335</u>	<u>75</u>	<u>283</u>	<u>35,929</u>	<u>123,090</u>
At 1 January 2009	86,468	335	75	283	35,942	123,103
Profit for the period	-	-	-	-	6,266	6,266
Total recognised income and expense for the period	86,468	335	75	283	42,208	129,369
Issue of ordinary shares pursuant to ESOS	309	5	-	-	-	314
Issue Conversion warrant to share	314	-	-	-	-	314
At 31 December 2009	<u>87,091</u>	<u>340</u>	<u>75</u>	<u>283</u>	<u>42,208</u>	<u>129,997</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements).

RAPID SYNERGY BERHAD

(Company No. 325935-U)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FORTH QUARTER ENDED 31 DECEMBER 2009**Condensed Consolidated Cash Flow Statement**

	(UNAUDITED)	(AUDITED)
	12 MONTHS PERIOD ENDED 31/12/2009 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2008 RM'000
Net Cash (Used In)/Generated From Operating Activities	(11,272)	14,053
Net Cash Used In Investing Activities	(19,115)	(74,841)
Net Cash (Used In)/Generated From Financing Activities	38,594	32,881
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>8,207</u>	<u>(27,907)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR	(15,276)	12,631
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	<u><u>(7,069)</u></u>	<u><u>(15,276)</u></u>
Cash and Cash Equivalents at end of period consist of:-		
Deposits with licensed banks	-	754
Cash and bank balances	1,722	1,028
Bank overdrafts	<u>(8,791)</u>	<u>(17,058)</u>
	<u><u>(7,069)</u></u>	<u><u>(15,276)</u></u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements).