



SEG INTERNATIONAL BHD

145998-U

**SUMMARY OF KEY FINANCIAL INFORMATION
31 MARCH 2008**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/2008	31/03/2007	31/03/2008	31/03/2007
	RM'000	RM'000	RM'000	RM'000
1 Revenue	25,478	20,054	25,478	20,054
2 Profit before tax	6,783	3,050	6,783	3,050
3 Profit for the period	6,059	2,259	6,059	2,259
4 Profit attributable to ordinary equity holders of the parent	5,788	2,264	5,788	2,264
5 Basic earnings per share (sen)	6.85	2.63	6.85	2.63
6 Proposed/Declared dividend per share (sen)	-	-	-	-
			AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share attributable to ordinary equity holders of the parent (RM)			1.8877	1.8100

ADDITIONAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/2008	31/03/2007	31/03/2008	31/03/2007
	RM'000	RM'000	RM'000	RM'000
1. Gross interest income	376	266	376	266
2. Gross interest expense	(544)	(1,267)	(544)	(1,267)

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CONDENSED CONSOLIDATED BALANCE SHEET**At 31 March 2008**

	As at 31 Mar 2008 (RM'000)	As at 31 Dec 2007 (RM'000)
ASSETS		
Property, plant and equipment	62,472	60,339
Intangible assets	30,048	30,165
Investment property	421	522
Prepaid lease payments	4,956	4,957
Investment in associates	706	706
Other investments	5,830	5,830
Deferred tax assets	3,007	3,007
Long term receivable	18,165	18,165
Total non-current assets	125,605	123,691
Inventories	188	188
Trade receivables	13,990	17,250
Other receivables	29,028	22,809
Other investments	147	147
Current tax assets	4,754	4,005
Assets classified as held for sale	-	132,654
Cash and cash equivalents	41,393	9,152
Total current assets	89,500	186,205
TOTAL ASSETS	215,105	309,896
EQUITY		
Share Capital	89,093	89,093
Treasury Shares	(4,024)	(3,561)
Reserves	73,841	68,057
Total equity attributable to shareholders of the Company	158,910	153,589
Minority interest	1,019	749
Total equity	159,929	154,338
LIABILITIES		
Loans and borrowings	25,651	26,156
Deferred tax liabilities	1,874	1,874
Total non-current liabilities	27,525	28,030
Payables and accruals	15,521	73,040
Loans and borrowings	10,705	54,359
Taxation	1,425	129
Total current liabilities	27,651	127,528
Total liabilities	55,176	155,558
TOTAL EQUITY AND LIABILITIES	215,105	309,896

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007.



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CONDENSED CONSOLIDATED INCOME STATEMENT for the period ended 31 March 2008

	Current Period 3 months ended 31-Mar		Cumulative Period 3 months ended 31-Mar	
	2008 (RM'000)	2007 (RM'000)	2008 (RM'000)	2007 (RM'000)
Revenue - services	25,478	20,054	25,478	20,054
Cost of services	(6,245)	(4,721)	(6,245)	(4,721)
Gross profit	19,233	15,333	19,233	15,333
Operating expenses	(17,549)	(11,674)	(17,549)	(11,674)
Other operating income	5,267	392	5,267	392
Profit from operations	6,951	4,051	6,951	4,051
Finance costs	(544)	(1,267)	(544)	(1,267)
Interest income	376	266	376	266
Profit before tax	6,783	3,050	6,783	3,050
Income tax expense	(724)	(791)	(724)	(791)
Profit for the period	6,059	2,259	6,059	2,259
Attributable to :				
Shareholders of the Company	5,788	2,264	5,788	2,264
Minority interests	271	(5)	271	(5)
	6,059	2,259	6,059	2,259
Earnings per share				
- Basic (sen)	6.85	2.63	6.85	2.63

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the period ended 31 March 2008

	← Attributable to Shareholders of the Company →						Total RM'000	Minority Interests RM'000	Total Equity RM'000
	← Non-Distributable →			Distributable					
	Share Capital RM'000	Share Premium RM'000	Revaluation reserve RM'000	Treasury Shares RM'000	Translation reserve RM'000	Retained profits RM'000			
Balance as at 1 January 2008	89,093	35,876	2,027	(3,561)	(91)	30,245	153,589	749	154,338
Net profit for the period	-	-	-	-	-	5,788	5,788	270	6,058
Foreign exchange translation difference	-	-	-	-	(4)	-	(4)	-	(4)
Treasury shares acquired	-	-	-	(463)	-	-	(463)	-	(463)
Balance as at 31 March 2008	89,093	35,876	2,027	(4,024)	(95)	36,033	158,910	1,019	159,929
Balance as at 1 January 2007	89,093	35,876	2,052	(2,507)	(49)	26,309	150,774	562	151,336
Net profit for the period	-	-	-	-	-	2,264	2,264	(5)	2,259
Treasury shares acquired	-	-	-	(110)	-	-	(110)	-	(110)
Balance as at 31 March 2007	89,093	35,876	2,052	(2,617)	(49)	28,573	152,928	557	153,485

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007.



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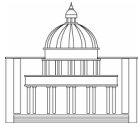
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT

for the period ended 31 March 2008

	31 Mar 2008 (RM'000)	31 Mar 2007 (RM'000)
<u>Cash flows from operating activities</u>		
Profit before tax	6,783	3,050
Adjustment for:-		
- Non-cash items	1,311	1,009
- Non-operating items	(4,927)	1,421
Operating profit before working capital changes	3,167	5,480
Changes in working capital		
- Net change in current assets	(2,497)	3,642
- Net change in current liabilities	(59,516)	1,691
Cash (used in)/generated from operations	(58,846)	10,813
- Net income taxes paid	(178)	(1,053)
- Net interest	(168)	(1,001)
Net cash (used in)/generated from operating activities	(59,192)	8,759
<u>Cash flows from investing activities</u>		
- Purchase of quoted shares	-	(250)
- Proceeds from disposal of property, plant and equipment/assets classified as held for sale	139,298	6,281
- Acquisition of property, plant and equipment	(3,243)	(20,093)
Net cash generated from/(used in) investing activities	136,055	(14,062)
<u>Cash flows from financing activities</u>		
- Net (repayment)/proceeds of borrowings	(40,020)	4,385
- Deposits placed with licensed banks	(4,918)	-
- Repurchase of treasury shares	(463)	(110)
Net cash (used in)/generated from financing activities	(45,401)	4,275
Net increase/(decrease) in cash and cash equivalents	31,462	(1,028)
Cash and cash equivalents at beginning of the period	(8,180)	2,102
Cash and cash equivalents at end of the period	23,282	1,074

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2007.



Notes to interim financial report

A. DISCLOSURE REQUIREMENTS AS PER FRS 134

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2007 annual financial statements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2007. The 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 year ended 31 December 2007.

2. Qualification of Audit Report

The audit report of the financial statements of the Group for the year ended 31 December 2007 was not qualified.

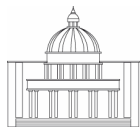
3. Seasonal or cyclical factors

Full-time students enrol for courses during certain periods of the year whereas adult learners (part-time students) do not have preference for specific intakes.

With the combination of both full-time and part-time programmes offered by the Group, the effects of seasonal or cyclical factors are minimised.

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual.

There were no material unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the financial period ended 31 March 2008.



5. Nature and amount of changes in estimates

There were no changes in estimates of amounts previously reported which have a material effect in the financial period ended 31 March 2008.

6. Issuance, cancellations, repurchases, resale and repayments of debt and equity securities

There were no cancellations, repurchases, resale and repayments of debts and equity securities during the financial period ended 31 March 2008 except for the following:

No. of ordinary shares of RM1.00 each as at 1 January 2008	No. of ordinary shares 84,854,455
Less: Repurchase of Company's own ordinary shares	(670,500)
No. of ordinary shares of RM1.00 each as at 31 March 2008	<hr/> 84,183,955 <hr/>

During the financial period, the Company repurchased 670,500 of its own ordinary shares from the open market at an average price of RM0.69 per share. The total consideration paid for the repurchase including transaction costs was RM463,000 and this was financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act 1965. As at 31 March 2008, the total shares bought back all of which are held as treasury shares, amounted to 4,908,800 shares.

7. Dividends paid

There were no dividends paid for the quarter under review.

8. Segment reporting

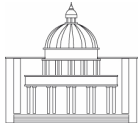
The Group's turnover and profits were derived mainly from education and training activities and accordingly, no segment reporting is presented.

9. Valuations of property, plant and equipment

The valuations of land and building have been brought forward, without amendments from the previous annual report.

10. Material subsequent events

There are no material subsequent events that have not been reflected in the financial statements for the financial period ended 31 March 2008.



11. Changes in composition of the Group

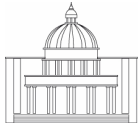
There were no major changes in the composition of the Group during the financial period ended 31 March 2008.

12. Changes in contingent liabilities or contingent assets

There were no material contingent liabilities or contingent assets of the Group as at 31 March 2008.

13. Capital Commitments

There were no material capital commitments approved and contracted for as at 31 March 2008.



**B. *DISCLOSURE REQUIREMENTS AS PER BURSA MALAYSIA
SECURITIES BERHAD LISTING REQUIREMENTS.***

1. Review of performance

For the quarter under review, the Group achieved an improvement in revenue of 27% and an improvement in profit before taxation of 122% as compared to the corresponding period in 2007.

The improvement in performance is generally due to introduction of new academic and training courses at the Group's colleges and training centres and gain on disposal of the campus at Kota Damansara.

2. Variation of results against preceding quarter

The Group recorded a profit before taxation and minority interest of RM6.8 million for the current quarter compared to loss before taxation and minority interest of RM1.6 million in the preceding quarter (4th quarter of 2007).

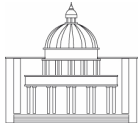
3. Prospects

Business outlook for the Group in year 2008 will continue to be positive with continuous growth anticipated for the year. The Group's position and brand name has been enhanced with the commencement of operations at its flagship campus in Kota Damansara in 2007.

The full-fledged campus is equipped with state-of-the-art facilities to provide a whole spectrum of academic courses to cater for students, particularly in niche areas such as nursing, pharmacy, medical and health sciences and biotechnology.

4. Profit forecast

Not applicable.



5. Tax Expenses

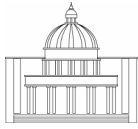
	Current quarter ended 31 March 2008 (RM'000)	Cumulative quarter ended 31 March 2008 (RM'000)
Current tax expense		
- current	724	724
- prior year	-	-
	<u>724</u>	<u>724</u>
Deferred tax expense/(benefits)		
- current	-	-
- prior year	-	-
	<u>-</u>	<u>-</u>
Total	<u><u>724</u></u>	<u><u>724</u></u>

6. Unquoted investments and properties

For the quarter under review, the following properties were disposed:

- (i) The Company completed the disposal of its property located at No. 9, Jalan Teknologi, Taman Sains Selangor, Kota Damansara PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan to CIMB Trustee Berhad (formerly known as Bumiputra-Commerce Trustee Berhad), being the trustee of AmanahRaya Real Estate Investment Trust, for a cash consideration of RM145.0 million. This resulted in a gain on disposal of RM4.0 million.
- (ii) The Company disposed one (1) unit of office lot in Cheras Business Centre, Kuala Lumpur for a total consideration of RM97,000. This resulted in a gain on disposal of RM10,000.

There were no sales of unquoted investments in the current quarter.



7. Quoted investments

Investment in quoted securities as at 31 March 2008:

	Cost (RM'000)	Book value (RM'000)	Market Value (RM'000)
Total quoted securities	4,201	4,201	1,590
Less : Diminution in value	-	(144)	-
Balance as at 31 March 2008	4,201	4,057	1,590

8. Status of corporate proposal announced

There were no corporate proposals announced but not completed as at 23 May 2008.

9. Borrowing and debt securities

	31 March 2008 (RM'000)
Current	
- Secured	10,705
- Unsecured	-
	10,705
Non-current	
- Secured	5,651
- Unsecured	20,000
	25,651
	36,356

The above borrowings are denominated in Ringgit Malaysia.

10. Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk as at 23 May 2008.

11. Changes in material litigation

There were no pending material litigations as at 23 May 2008.



12. Dividend

As at 31 March 2008, no interim dividend has been declared for the financial period under review.

The Board of Directors has recommended a first and final dividend of 2% less tax for the financial year ended 31 December 2007 subject to the approval of the shareholders at the forthcoming Annual General Meeting.

13. Earnings per share

The basic and diluted earnings per share have been calculated based on the consolidated net profit for the period and on the weighted average number of ordinary shares in issue during the period.

Basic earnings per share

	Current Quarter Ended 31/3/2008 (RM'000)	Comparative Quarter Ended 31/3/2007 (RM'000)	Cumulative to-date 31/3/2008 (RM'000)	Cumulative to-date 31/3/2007 (RM'000)
Earnings				
Profit for the period	6,059	2,259	6,059	2,259
Amount attributable to minority interests	(271)	5	(271)	5
Profit for the period attributable to the shareholders of the Company	5,788	2,264	5,788	2,264
	('000)	('000)	('000)	('000)
Weighted average number of ordinary shares	84,503	86,100	84,503	86,100
Basic earnings per share (sen)	6.85	2.63	6.85	2.63