



BURSA MALAYSIA

Financial Results

Form Version 8 (Enhanced)

Ownership transfer to CS_SYMPHONY CORPORATE HOUSE KL2/EDMS/KLSE on 30/07/2010 06:20:26 PM

Submitted by CS_SYMPHONY CORPORATE HOUSE KL2 on 30/07/2010 06:16:38 PM

Reference No CC-100729-35967

Submitting Investment

Bank/Advisor

(if applicable)

Submitting Secretarial Firm Symphony Corporatehouse Sdn Bhd

(if applicable)

Company name * MALAYSIAN AE MODELS HOLDINGS BERHAD

Stock name * MAEMODE

Stock code * 7075

Contact person * Mr. Lim Kee Yin

Designation * Chief Operating Officer

Part A1 : QUARTERLY REPORT

Financial Year End * 31/05/2010

Quarter * 1 Qtr 2 Qtr 3 Qtr 4 Qtr Other

Quarterly report for the financial period ended * 31/05/2010

The figures * have been audited have not been audited

Please attach the full Quarterly Report here:



Quarterly Results May 2010 (Bursa).xls

Remarks:

Currency Malaysian Ringgit (MYR)

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
*** 31/05/2010**

INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD
31/05/2010 [dd/mm/yyyy]	31/05/2009 [dd/mm/yyyy]	31/05/2010 [dd/mm/yyyy]	31/05/2009 [dd/mm/yyyy]
\$\$'000	\$\$'000	\$\$'000	\$\$'000

1 Revenue	130,823	87,274	446,291	481,857
2 Profit/(loss) before tax	5,444	-1,472	10,187	18,264
3 Profit/(loss) for the period	3,712	-1,653	7,160	11,713
4 Profit/(loss) attributable to ordinary equity holders of the parent	3,528	-1,171	6,940	11,793
5 Basic earnings/(loss) per share (Subunit)	3.30	-1.09	6.49	11.03
6 Proposed/Declared dividend per share (Subunit)	1.00	1.00	1.00	1.00

	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 (\$\$)	1.9600	1.9200

Remarks :

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER*	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE*	PRECEDING YEAR CORRESPONDING PERIOD
	31/05/2010 [dd/mm/yyyy] \$\$'000	31/05/2009 [dd/mm/yyyy] \$\$'000	31/05/2010 [dd/mm/yyyy] \$\$'000	31/05/2009 [dd/mm/yyyy] \$\$'000
1 Gross interest income	25	65	78	208
2 Gross interest expense	3,415	2,682	14,607	18,234

Remarks :

Other Currency

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
* 31/05/2010

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD
	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000	[dd/mm/yyyy] \$\$'000
1 Revenue				
2 Profit/(loss) before tax				
3 Profit/(loss) for the period				
4 Profit/(loss) attributable to ordinary equity holders of the parent				
5 Basic earnings/(los s) per share (Subunit)				
6 Proposed/Dec lared dividend per share (Subunit)				
	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 (\$\$)				

Remarks :

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit.
Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR TO	PRECEDING YEAR

	QUARTER*	CORRESPONDING QUARTER	DATE*	CORRESPONDING PERIOD
	[dd/mm/yyyy]	[dd/mm/yyyy]	[dd/mm/yyyy]	[dd/mm/yyyy]
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1 Gross interest income				
2 Gross interest expense				

Remarks :

Note: The above information is for the Exchange internal use only.

MALAYSIAN AE MODELS HOLDINGS BERHAD
(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR ENDED
31-May-10

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31-May-10 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-May-09 RM'000	CURRENT FINANCIAL YEAR 31-May-10 RM'000	PRECEDING YEAR CORRESPONDING YEAR 31-May-09 RM'000
Revenue	130,823	87,274	446,291	481,857
Operating expenses	(126,383)	(90,992)	(426,546)	(454,269)
Other operating income	4,434	4,928	5,064	8,910
Profit from operations	8,874	1,210	24,809	36,498
Finance cost	(3,415)	(2,682)	(14,607)	(18,234)
Share of profit/ (loss) of associated companies	(15)	-	(15)	-
Profit before taxation	5,444	(1,472)	10,187	18,264
Taxation	(1,732)	(181)	(3,027)	(6,551)
Profit for the period	3,712	(1,653)	7,160	11,713
Profit / (Loss) attributable to:				
Equity holders of the parent	3,528	(1,171)	6,940	11,793
Minority interest	184	(482)	220	(80)
Earnings per share (sen)				
i) Basic	3.30	-1.09	6.49	11.03

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

MALAYSIAN AE MODELS HOLDINGS BERHAD
(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2010

The figures have not been audited

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 MAY 2010	AS AT END OF CURRENT FINANCIAL YEAR 31-May-10 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31-May-09 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	150,492	158,734
Prepaid Lease Payment	10,661	8,795
Associated companies	3,831	0
Other Investments	9,603	14,332
Other receivable	0	0
	174,587	181,861
Current Assets		
Inventories	13,494	7,670
Trade receivables	340,448	314,103
Other receivables, deposits and prepayments	9,069	4,704
Cash and cash equivalents	30,006	33,613
	393,017	360,090
TOTAL ASSETS	567,604	541,951
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	110,071	110,071
Reserves		
Retained profits	104,358	98,220
Others	1,001	3,201
	215,430	211,492
Minority interests	7	2,906
Total Equity	215,437	214,398
Non Current Liabilities		
Long term loans	72,964	60,000
Hire purchase and lease creditors	1,842	2,979
Deferred taxation	2,141	5,107
	76,947	68,086
Current Liabilities		
Short term bank borrowings	242,624	225,765
Hire purchase and lease creditors	912	1,191
Trade payables	18,465	21,812
Other payables and trade accruals	8,948	8,099
Taxation	4,271	2,599
Proposed Dividend	0	0
	275,220	259,467
Total Liabilities	352,167	327,553
TOTAL EQUITY AND LIABILITIES	567,604	541,951
Net assets per share (sen)	196	192

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 May 2009)

MALAYSIAN AE MODELS HOLDINGS BERHAD
(Incorporated in Malaysia)

The figures have not been audited

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MAY 2010

	CURRENT FINANCIAL YEAR 31-May-10 RM'000	CURRENT FINANCIAL YEAR 31-May-09 RM'000
Cash flows from operating activities		
Net profit before taxation	10,187	18,264
Adjustment for non-cash flow :		
Non-cash items	18,125	17,906
Interest paid	14,607	18,233
Interest received	(25)	(208)
Operating profit before changes in working capital	<u>42,894</u>	<u>54,195</u>
Changes in working capital		
Net changes in current assets	(53,504)	(35,921)
Net changes in current liabilities	(350)	(4,943)
Cash (used in)/generated from operations	<u>(10,960)</u>	<u>13,331</u>
Taxation paid	(3,460)	(8,441)
Interest paid	(14,607)	(18,233)
Interest received	25	208
Net cash used in operating activities	<u>(29,002)</u>	<u>(13,135)</u>
Investing Activities		
Other investments	(9,527)	(25,884)
Net cash (used in)/generated from investing activities	<u>(9,527)</u>	<u>(25,884)</u>
Financing Activities		
Net proceeds from issuance of shares	-	364
Dividend paid	(803)	(2,006)
Bank borrowings	35,725	43,183
Net cash (used in)/generated from financing activities	<u>34,922</u>	<u>41,541</u>
Net increase/(decrease) in cash and cash equivalents	(3,607)	2,522
Cash and cash equivalents at beginning of year	33,613	31,091
Cash and cash equivalents at end of the year	<u>30,006</u>	<u>33,613</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 May 2009)

MALYSIAN AE MODELS HOLDINGS BERHAD
(Incorporated in Malaysia)

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 MAY 2010

-----Attributable to equity holders of the parent-----

GROUP	Share capital RM'000	Exchange Reserve RM'000	Non-Distributable		Distributable Retained Profit RM'000	Total RM'000	Minority Interest RM'000	Total Equity RM'000
			Capital Reserve RM'000					
As at 1 June 2008	109,706	1,441	943	87,746	199,836	2,970	202,806	
Translation difference	-	1,505	-	-	1,505	23	1,528	
Increase of paid-up capital	365	-	-	-	365	-	365	
Dilution of investment in a subsidiary b	-	-	-	-	-	(14)	(14)	
Additional of investment in a subsidiary	-	-	-	-	-	7	7	
Realisation of capital reserve	-	-	(688)	688	-	0	0	
Net profit during the year	-	-	-	11,793	11,793	-80	11,713	
Dividend	-	-	-	(2,006)	(2,006)	-	(2,006)	
At 31 May 2009	110,071	2,946	255	98,221	211,493	2,906	214,399	
Currency translation differences	-	(2,200)	-	-	(2,200)	-	(2,200)	
Net profit for the period	-	-	-	6,940	6,940	220	7,160	
Disposal of subsidiaries	-	-	-	-	-	(3,119)	(3,119)	
Dividend	-	-	-	(803)	(803)	-	(803)	
At 31 MAY 2010	110,071	746	255	104,358	215,430	7	215,437	

**MALAYSIAN AE MODELS HOLDINGS BERHAD (239808- H)
PART A - EXPLANATORY NOTES PURSUANT TO FRS 134
FOR THE QUARTER ENDED 31 MAY 2010**

A1. Basis of preparation

The Quarterly Report had been prepared in accordance with the reporting requirements under the Financial Reporting Standard (FRS) 134 - "Interim Financial Reporting" issued by the Malaysian Accounting Reporting Standard (MASB) and Para 9.22 of the Bursa Malaysia Securities Berhad (BMSB)'s Listing Requirements and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 May 2009.

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 May 2009.

A2 Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in the financial statements for the year ended 31 May 2009.

A4 Qualification of audit report of the preceding annual financial statements

The audit report of the Group's most recent annual financial statements was not subject to any audit qualification.

A5 Seasonality or cyclicity of interim operations

The Group's business operations are not generally affected by any seasonal or cyclical factors.

A6 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

A7 Changes in accounting estimates

There were no changes in estimates of amounts reported that have a material effect in the current quarter.

A8 Issuance, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayments of debts for the current financial year-to-date.

A9 Dividends paid

There was no dividend paid during the current financial period.

A10 Segmental Reporting

The Group's segmental report for the current financial period-to-date are as follows :-

<u>31-May-10</u>	<u>M'sia</u> <u>RM'000</u>	<u>outside M'sia</u> <u>RM'000</u>	<u>Eliminations</u> <u>RM'000</u>	<u>Consolidated</u> <u>RM'000</u>
Revenue				
External sales	412,653	33,638		446,291
Inter-segment sales	200,488	19,463	(219,951)	-
Total revenue	613,141	53,101	(219,951)	446,291
Results				
Segment result	42,548	(567)	(17,172)	24,809
Finance cost	(14,282)	(325)	-	(14,607)
Share of result of associate	(15)	-	-	(15)
Taxation	(3,146)	119	-	(3,027)
Profit / (Loss) after taxation	25,105	(773)	(17,172)	7,160
Minority interests	(220)	-	-	(220)
Net profit / (loss) for the year	24,885	(773)	(17,172)	6,940
Asset				
Segment assets	455,951	107,822	-	563,773
Investments in associate	3,831	-	-	3,831
Consolidated total asset	459,782	107,822	-	567,604
Liabilities				
Segment liabilities	326,122	26,045	-	352,167
Consolidated total liabilities	326,122	26,045	-	352,167

31-May-09

	M'sia RM'000	outside M'sia RM'000	Eliminations RM'000	Consolidated RM'000
Revenue				
External sales	461,266	20,591		481,857
Inter-segment sales	213,664	9,261	(222,925)	-
Total revenue	674,930	29,852	(222,925)	481,857

Results

Segment result	54,257	(1,783)	(15,976)	36,498
Finance cost	(17,812)	(422)	-	(18,234)
Taxation	(6,448)	(103)	-	(6,551)
Profit / (Loss) after taxation	29,997	(2,308)	(15,976)	11,713
Minority interests	80	-	-	80
Net profit / (loss) for the year	30,077	(2,308)	(15,976)	11,793

Asset

Segment assets	455,158	86,793	-	541,951
Investments in associate	-	-	-	-
Consolidated total asset	455,158	86,793	-	541,951

Liabilities

Segment liabilities	312,313	15,240	-	327,553
Consolidated total liabilities	312,313	15,240	-	-

A11 Valuation of property, plant and equipment

There were no material changes in the valuation on property, plant and equipment since the last annual financial statements.

A12 Subsequent Events

There are no subsequent material events after the financial year.

A13 Changes in the composition of the Group

(a) On 12 May 2010, MAE disposed 607,500 ordinary shares of RM1 each or 40.5% equity interest in Indusmech Engineering (M) Sdn Bhd to Tedeskor Sdn Bhd for consideration of Rm3,200,000. As results of the disposal Indusmech Engineering (M) Sdn Bhd ceased to be subsidiary of the company

(b) On 12 April 2010, Technamation (M) Sdn Bhd, a wholly owned subsidiary of MAE, disposed its equity interest comprising of 32,000 ordinary shares of RM1 each in Technibuilt (M) Sdn Bhd to Tew Mei Chee for a consideration of RM200,000. As a result of the disposal, Technibuilt ceased to be a subsidiary of the MAE Group.

Other than above, there are no changes to the composition of the Group during the current quarter of the financial year.

A14 Changes in Contingent Liabilities-Unsecured

Corporate guarantees given to licensed banks
in respect of facilities granted to subsidiaries

As at
31-May-10
RM'000
119,038

**MALAYSIAN AE MODELS HOLDINGS BERHAD (239808- H)
PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX B**

B1. Review of performance

For the year ended 31 May 2010 the Group achieved a turnover of RM446 million compared to RM482 million registered in the previous year . The profit for the year ended 31 May 2010 was lower at RM7.2 million as compared to RM11.7 million in the previous year mainly due to the lower turnover and unrealised loss of approximately RM9 million due to the weakening of the USD currency .

B2. Variation of results against preceding quarter

The Group reported a net profit of RM3.7 million for the current quarter under review as compared to a net profit of approximately RM2.7 in the immediate preceding quarter. The improved profit was mainly due to higher turnover .

B3. Prospects for current financial year

The Group is cautious of the current financial crisis and the volatility in the growth of the global economy which may impact the future performance of the Group. However with the current order book and barring any unforeseen circumstances, the Board of Directors is optimistic that the Group will remain profitable in the next financial year.

B4. Profit forecast / Profit guarantee

The Group has not provided any profit forecast or profit guarantee.

B5. Taxation

Taxation comprises :

Taxation for the current period

Current Year Quarter Ended	Cumulative Current Year To Date
31-May-10 RM'000	31-May-10 RM'000
1,732	3,027
<u>1,732</u>	<u>3,027</u>

B6. Profit/Loss on sale of unquoted investments and / or properties

There are no sales of unquoted investment and /or properties during the current financial quarter.

B7. Purchase or disposal of quoted securities

(a) There was no purchases of quoted securities for the current quarter under review.

(b) Investment in quoted securities as at 31 May 2010

	<u>RM</u>
(i) At costs	3,400
(ii) At carrying value/book value	360
(iii) At Market value	360

B8. Status of corporate proposals

There is no outstanding proposal announced but not completed as at todate.

B9. Group's borrowings and debt securities

Total Group's borrowings as at 31 May 2010 are as follows :

Long Term Loan

	<u>RM'000</u>	<u>S\$'000</u>	<u>RMB'000</u>	<u>Total RM'000</u>
Total outstanding balances - Secured	185,655	0	29,382	200,822
Total outstanding balances - Unsecured	20,000	0	0	20,000
Amount payable within the next 12 months	143,614	0	8,223	147,858
Total outstanding balances after 12 months	<u>62,041</u>	<u>0</u>	<u>21,159</u>	<u>72,964</u>

Short Term Loan

Secured:-

	<u>RM'000</u>	<u>S\$'000</u>	<u>RMB'000</u>	<u>Total RM'000</u>
Bill payable	15,924	0	0	15,924
Bank Overdraft	1,706	0	0	1,706
Current portion of long term loan	143,614	0	8,223	147,858
Subtotal	<u>161,244</u>	<u>0</u>	<u>8,223</u>	<u>165,488</u>

Unsecured:-

	<u>RM'000</u>	<u>S\$'000</u>	<u>RMB'000</u>	<u>RM'000</u>
Bank overdraft	2,871	0	0	2,871
Bill payable	74,265	0	0	74,265
Subtotal	<u>77,136</u>	<u>0</u>	<u>0</u>	<u>77,136</u>

Grand Total

238,380	0	6,858	242,624
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B10. Off balance sheet financial instruments

During the financial year-to-date, the Group did not enter into any contracts involving off balance sheet financial instruments.

B11. Changes in material litigation

Saved as disclosed in the most recent financial statement , the Group did not engage in other material litigation, either as a plaintiff or defendant .

B12. Proposed Dividends

The Board of Directors is pleased to propose a first and final dividend of 1% less tax at 25% amounting to RM802,551.51 for the financial year ended 31 May 2010. The final dividend will be subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

B13. Earnings per share**(i) Basic earnings per share**

	Three months ended		Twelve months ended	
	31-May-10	31-May-09	31-May-10	31-May-09
Earnings	RM'000	RM'000	RM'000	RM'000
Earning for the purpose of basic earning per shares	3,528	(1,171)	6,940	11,793
Number of shares	No.'000	No.'000	No.'000	No.'000
Weighted average number of ordinary shares for the purpose of basic earnings share	107,007	107,007	107,007	107,007
Weighted average number of ordinary shares for the purpose of diluted earnings share	107,007	107,007	107,007	107,007
Basic earnings per share (sen)	3.30	(1.09)	6.49	11.03

Datuk Dr Lim Kee Sinn
30-Jul-10