

MALAYSIAN AE MODELS HOLDINGS BERHAD
(Incorporated in Malaysia)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR ENDED
31-Aug-09

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENTS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31-Aug-09 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Aug-08 RM'000	CURRENT FINANCIAL YEAR 31-Aug-09 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-Aug-08 RM'000
Revenue	81,499	127,786	81,499	127,786
Operating expenses	(76,878)	(115,476)	(76,878)	(115,476)
Other operating income	72	710	72	710
Profit from operations	4,693	13,020	4,693	13,020
Finance cost	(4,013)	(4,144)	(4,013)	(4,144)
Share of profit/ (loss) of associated companies	-	-	-	-
Profit before taxation	680	8,876	680	8,876
Taxation	(127)	(3,585)	(127)	(3,585)
Profit for the period	553	5,291	553	5,291
Profit / (Loss) attributable to:				
Equity holders of the parent	478	5,173	478	5,173
Minority interest	75	118	75	118
Earnings per share (sen)				
i) Basic	0.45	4.83	0.45	4.83

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

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2009

The figures have not been audited

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 31 AUG 2009	AS AT END OF CURRENT FINANCIAL QUARTER 31-Aug-09 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31-May-09 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	154,520	158,734
Prepaid Lease Payment	9,057	8,795
Other Investments	14,336	14,332
	177,913	181,862
Current Assets		
Inventories	9,905	7,670
Trade receivables	326,699	314,103
Other receivables, deposits and prepayments	5,034	4,704
Cash and cash equivalents	29,884	33,613
	371,522	360,089
TOTAL ASSETS	549,435	541,950
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	110,071	110,071
Reserves		
Retained profits	97,896	98,220
Others	3,430	3,201
	211,397	211,492
Minority interests	2,981	2,906
Total Equity	214,378	214,398
Non Current Liabilities		
Long term loans	91,919	60,000
Hire purchase and lease creditors	2,643	2,979
Deferred taxation	4,726	5,107
	99,288	68,085
Current Liabilities		
Short term bank borrowings	206,409	225,765
Hire purchase and lease creditors	1,191	1,191
Trade payables	18,561	21,812
Other payables and trade accruals	7,364	8,099
Taxation	1,441	2,599
Proposed Dividend	803	0
	235,769	259,466
Total Liabilities	335,057	327,552
TOTAL EQUITY AND LIABILITIES	549,435	541,949
Net assets per share (sen)	198	198

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

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2009

	CURRENT FINANCIAL YEAR 31-Aug-09	CURRENT FINANCIAL YEAR 31-Aug-08
	RM'000	RM'000
Cash flows from operating activities		
Net profit before taxation	680	6,465
Adjustment for non-cash flow :		
Non-cash items	4,344	2,893
Interest paid	4,013	4,144
Interest received	(8)	(61)
Operating profit before changes in working capital	<u>9,029</u>	<u>13,441</u>
Changes in working capital		
Net changes in current assets	(15,161)	(32,147)
Net changes in current liabilities	(3,777)	8,813
Cash (used in)/generated from operations	<u>(9,909)</u>	<u>(9,893)</u>
Taxation paid	(1,665)	(1,158)
Interest paid	(4,013)	(4,144)
Interest received	8	61
Net cash used in operating activities	<u>(15,579)</u>	<u>(15,134)</u>
Investing Activities		
Other investments	(375)	(6,366)
Net cash (used in)/generated from investing activities	<u>(375)</u>	<u>(6,366)</u>
Financing Activities		
Net proceeds from issuance of shares	-	-
Dividend paid	-	-
Bank borrowings	12,225	8,573
Net cash (used in)/generated from financing activities	<u>12,225</u>	<u>8,573</u>
Net increase/(decrease) in cash and cash equivalents	(3,729)	(12,927)
Cash and cash equivalents at beginning of year	33,613	32,212
Cash and cash equivalents at end of the year	<u>29,884</u>	<u>19,285</u>

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

MALAYSIAN AE MODELS HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 AUG 2009

GROUP	-----Attributable to equity holders of the parent-----						
	Share capital RM'000	Exchange Reserve RM'000	Non- Distributable Capital Reserve RM'000	Distributable Retained Profit RM'000	Total RM'000	Minority Interest RM'000	Total Equity 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	364	-	-	-	364	-	364
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	110,070	2,946	255	98,221	211,492	2,906	214,398
Currency translation differences	-	230	-	-	230	-	230
Net profit for the period	-	-	-	478	478	75	553
Dividend	-	-	-	(803)	(803)	-	(803)
At 31 Aug 2009	110,070	3,176	255	97,896	211,397	2,981	214,378
At 1 June 2008	109,707	1,439	944	88,220	200,310	2,970	203,280
Currency translation differences	-	382	-	-	382	-	382
Proceeds from issuance of shares	253	-	-	-	253	-	253
Net profit for the period	-	-	-	4,639	4,639	94	4,733
Dividend	(2,004)	-	-	-	(2,004)	-	(2,004)
At 31 August 2008	107,956	1,821	944	92,859	203,580	3,064	206,644

**MALAYSIAN AE MODELS HOLDINGS BERHAD (239808- H)
PART A - EXPLANATORY NOTES PURSUANT TO FRS 134
FOR THE QUARTER ENDED 31 AUGUST 2009**

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-Aug-09</u>	M'sia RM'000	outside M'sia RM'000	Eliminations RM'000	Consolidated RM'000
<u>Revenue</u>				
External sales	78,131	3,368		81,499
Inter-segment sales	20,951	-	(20,951)	-
Total revenue	99,082	3,368	(20,951)	81,499
<u>Results</u>				
Segment result	6,264	(1,128)	(443)	4,693
Finance cost	(3,931)	(82)	-	(4,013)
Share of result of associate	-	-	-	-
Taxation	(127)	-	-	(127)
Profit / (Loss) after taxation	2,206	(1,210)	(443)	553
Minority interests	(75)	-	-	(75)
Net profit / (loss) for the year	2,131	(1,210)	(443)	478
<u>Asset</u>				
Segment assets	461,587	87,848	-	549,435
Investments in associate	-	-	-	-
Consolidated total asset	461,587	87,848	-	549,435
<u>Liabilities</u>				
Segment liabilities	313,742	24,294	-	338,036
Consolidated total liabilities	313,742	24,294	-	338,036

31-Aug-08

	M'sia RM'000	outside M'sia RM'000	Eliminations RM'000	Consolidated RM'000
Revenue				
External sales	121,981	5,805		127,786
Inter-segment sales	46,387	167	(46,554)	-
Total revenue	168,368	5,972	(46,554)	127,786

Results

Segment result	12,918	103	-	13,021
Finance cost	(4,068)	(76)	-	(4,144)
Taxation	(3,507)	(79)	-	(3,586)
Profit / (Loss) after taxation	5,343	(52)	-	5,291
Minority interests	(118)	-	-	(118)
Net profit / (loss) for the year	5,225	(52)	-	5,173

Asset

Segment assets	449,695	70,861	-	520,556
Investments in associate	-	-	-	-
Consolidated total asset	449,695	70,861	-	520,556

Liabilities

Segment liabilities	302,248	11,105	-	313,353
Consolidated total liabilities	302,248	11,105	-	313,353

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 period.

A13 Changes in the composition of the Group

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-Aug-09
RM'000
112,582

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

B1. Review of performance

For the period ended 31 August 2009 the Group achieved a turnover of RM81 million as compared to RM128 million registered in the previous financial year corresponding quarter while net profit for the period reduced from RM5.3 million to approximately RM553,000. The substantial decrease in the net profit during the current quarter was mainly due to lower turnover.

B2. Variation of results against preceding quarter

The Group reported a net profit of RM553,000 for the current quarter under review as compared to a net loss of approximately RM1.6 million for the immediate preceding quarter.

B3. Prospects for current financial year

The Group is conscious of the current financial crisis and the slowdown in 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 for the remaining quarters of the 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 31-Aug-09 RM'000	Cumulative Current Year To Date 31-Aug-09 RM'000
127	127
127	127

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 Aug 2009

	RM
(i) At costs	3,400
(ii) At carrying value/book value	760
(iii) At Market value	760

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 Aug 2009 are as follows :

Long Term Loan

	RM'000	S\$'000	RMB'000	Total RM'000
Total outstanding balances - Secured	94,850	0	27,294	108,939
Total outstanding balances - Unsecured	20,000	0	0	20,000
Amount payable within the next 12 months	33,336	0	7,137	37,020
Total outstanding balances after 12 months	81,514	0	20,157	91,919

Short Term Loan

	RM'000	S\$'000	RMB'000	Total RM'000
Secured:-				
Bill payable	95,876	0	0	95,876

Current portion of long term loan	33,336	0	7,137	37,020
Subtotal	129,212	0	7,137	132,896

	RM'000	S\$'000	RMB'000	Total RM'000
Unsecured:-				
Bank overdraft	1,403	0	0	1,403
Bill payable	72,110	0	0	72,110
Subtotal	73,513	0	0	73,513
Grand Total	202,725	0	7,137	206,409

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 did not propose/declare any dividend for the current reporting quarter.

B13. Earnings per share

Basic earnings per share

	Three months ended		Three months ended	
	31-Aug-09	31-Aug-08	31-Aug-09	31-Aug-08
Earnings				
Earning for the purpose of basic earning per shares	RM'000 478	RM'000 5,173	RM'000 478	RM'000 5,173
Number of shares				
Weighted average number of ordinary shares for the purpose of basic earnings share	No.'000 107,007	No.'000 107,007	No.'000 107,007	No.'000 107,007
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)	0.45	4.83	0.45	4.83

Datuk Dr Lim Kee Sinn
30-Oct-09