

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2011**

		CURRENT QUARTER	PRECEDING CORRESPONDING QUARTER	CUMULATIVE QUARTER ENDED	CUMULATIVE QUARTER ENDED
		31/12/11	31/12/10	31/12/11	31/12/10
	Note	RM'000	RM'000	RM'000	RM'000
REVENUE		8,450	8,534	36,402	30,010
COST OF SALES		(7,847)	(5,508)	(26,760)	(17,474)
GROSS PROFIT		<u>603</u>	<u>3,026</u>	<u>9,642</u>	<u>12,536</u>
OTHER INCOME		193	658	1,212	1,750
ADMINISTRATIVE EXPENSES		(2,038)	(2,091)	(8,627)	(6,206)
SELLING AND DISTRIBUTION EXPENSES		(212)	(286)	(2,406)	(803)
OTHER EXPENSES		(221)	39	(404)	(427)
FINANCE COST		-	-	-	(14)
(LOSS)/PROFIT BEFORE LISTING EXPENSES AND TAX		<u>(1,675)</u>	<u>1,346</u>	<u>(583)</u>	<u>6,836</u>
LISTING EXPENSES		-	(335)	(628)	(1,594)
(LOSS)/PROFIT BEFORE TAX		<u>(1,675)</u>	<u>1,011</u>	<u>(1,211)</u>	<u>5,242</u>
TAX EXPENSE	18	(54)	(172)	(204)	(739)
NET (LOSS)/PROFIT FOR THE PERIOD		<u>(1,729)</u>	<u>839</u>	<u>(1,415)</u>	<u>4,503</u>
OTHER COMPREHENSIVE (LOSS)/PROFIT					
Foreign currency translation difference		(45)	60	656	60
		<u>(45)</u>	<u>60</u>	<u>656</u>	<u>60</u>
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD		<u>(1,774)</u>	<u>899</u>	<u>(759)</u>	<u>4,563</u>
Profit attributable to:					
Owners of the parent		(1,729)	839	(1,415)	4,503
Non-controlling interests		-	-	-	-
		<u>(1,729)</u>	<u>839</u>	<u>(1,415)</u>	<u>4,503</u>
Total comprehensive income attributable to:					
Owners of the parent		(1,774)	899	(759)	4,563
Non-controlling interests		-	-	-	-
		<u>(1,774)</u>	<u>899</u>	<u>(759)</u>	<u>4,563</u>
(Loss)/earnings per share (sen)					
Basic	27	(1.54)	3	(1.26)	16
Diluted	27	<i>not applicable *</i>	2	<i>not applicable *</i>	10

** Not applicable as, due to the losses, there is an anti-dilutive effect from the assumed exercise of the Warrants-in-issue.*

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to this interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011

	Note	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
		<u>As at 31/12/11</u>	<u>As at 31/12/10</u>
		<u>RM'000</u>	<u>RM'000</u>
ASSETS			
Non-current assets			
Property, plant and equipment		12,895	11,161
Development cost		1,357	782
		<u>14,252</u>	<u>11,943</u>
Current assets			
Inventories		1,459	597
Trade receivables		7,872	8,689
Other receivables		883	924
Amount due from related parties		-	333
Amount due from a Director		-	6
Fixed deposits with a licensed bank		195	192
Cash and bank balances		8,434	4,265
		<u>18,843</u>	<u>15,006</u>
TOTAL ASSETS		<u>33,095</u>	<u>26,949</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		29,350	25,500
Share premium		3,420	-
Unappropriated profit		8,340	10,463
Other reserves		(15,710)	(17,074)
TOTAL EQUITY		<u>25,400</u>	<u>18,889</u>
Non-current liabilities			
Deferred tax liabilities		694	725
		694	725
Current liabilities			
Trade payables		3,443	3,538
Other payables		3,180	2,723
Amount due to a corporate shareholder		53	52
Amount due to a Director		-	212
Tax payables		325	810
		<u>7,001</u>	<u>7,335</u>
TOTAL LIABILITIES		<u>7,695</u>	<u>8,060</u>
TOTAL EQUITY AND LIABILITIES		<u>33,095</u>	<u>26,949</u>
Net assets per share attributable to owners of the parent (RM)		<u>0.22</u>	<u>0.19</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to this interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2011

Cumulative quarter ended 31 DECEMBER 2011

	ATTRIBUTABLE TO OWNERS OF THE PARENT						TOTAL RM'000
	Non distributable			Distributable			
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	MERGER DEFICIT RM'000	WARRANT RESERVE RM'000	CURRENCY FLUCTUATION RESERVE RM'000	UNAPPROPRIATED PROFITS RM'000	
Balance as at 01.01.2011	25,500	-	(22,246)	4,692	480	10,463	18,889
Shares issued pursuant to the public issue	3,850	4,158	-	-	-	-	8,008
Issuance of warrant	-	-	-	708	-	(708)	-
Listing expenses	-	(738)	-	-	-	-	(738)
Total comprehensive income for the year	-	-	-	-	656	(1,415)	(759)
Balance as at 31.12.2011	29,350	3,420	(22,246)	5,400	1,136	8,340	25,400

Cumulative quarter ended 31 DECEMBER 2010

	ATTRIBUTABLE TO OWNERS OF THE PARENT						TOTAL RM'000
	Non distributable			Distributable			
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	MERGER DEFICIT RM'000	WARRANT RESERVE RM'000	CURRENCY FLUCTUATION RESERVE RM'000	UNAPPROPRIATED PROFITS RM'000	
Balance as at 01.01.2010	2,302	-	-	-	420	5,960	8,682
Deemed distribution to the shareholders pursuant to the Flotation Exercise	(2,302)	-	-	-	-	-	(2,302)
Issuance of shares to acquire subsidiary companies	25,500	-	-	4,692	-	-	30,192
Merger deficit arising from Flotation Exercise	-	-	(22,246)	-	-	-	(22,246)
Total comprehensive income for the year	-	-	-	-	60	4,503	4,563
Balance as at 31.12.2010	25,500	-	(22,246)	4,692	480	10,463	18,889

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to this interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2011**

	CURRENT FINANCIAL YEAR TO DATE 31/12/2011	PRECEDING YEAR CORRESPONDING YEAR TO DATE 31/12/2010
	RM'000	RM'000
OPERATING ACTIVITIES		
(Loss)/profit before tax	(1,211)	5,242
Adjustments for:		
Impairment on doubtful receivables	-	13
Depreciation on property, plant & equipment	2,294	1,244
Amortisation of research and development expenses	142	-
Interest expenses	-	14
Interest income	(67)	(2)
Excess of fair value of subsidiary company acquired over the cost of investment	-	(491)
Unrealised loss on foreign exchange	(69)	130
Listing expenses	628	-
Operating profit before working capital changes	<u>1,717</u>	<u>6,150</u>
Changes in working capital:-		
Inventories	(587)	(113)
Receivables	1,297	(930)
Payables	(539)	(1,137)
CASH GENERATED FROM OPERATIONS	<u>1,888</u>	<u>3,970</u>
Tax (paid)/refund	(747)	47
Interest paid	<u>-</u>	<u>(14)</u>
NET CASH GENERATED FROM OPERATING ACTIVITIES	1,141	4,003
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,419)	(357)
Development cost incurred	(627)	(178)
Acquisition of subsidiary company, net of cash acquired	-	207
Interest received	67	2
Increase in fixed deposit subject to restriction	-	(1)
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	<u>(3,979)</u>	<u>(327)</u>
FINANCING ACTIVITIES		
Proceeds from issuance of share capital	8,008	*
Payment of listing expenses	(1,366)	-
Repayment of hire purchase	-	(357)
Advances from/(to) related companies	339	(47)
Repayment of director advances	(250)	(85)
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	<u>6,731</u>	<u>(489)</u>
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		
Net changes	3,893	3,187
Brought forward	4,265	1,049
Effects of exchange translation differences on cash and cash equivalents	255	29
Carried forward	<u><u>8,413</u></u>	<u><u>4,265</u></u>

* the proceeds from issuance of share capital for 2010 and 2009 were RM2 each.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to this interim financial statements.)