

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2009

	2009 CURRENT QUARTER ENDED 6/30/2009 RM'000	2008 COMPARATIVE QUARTER ENDED 6/30/2008 RM'000	2009 3 Months CUMULATIVE TO 6/30/2009 RM'000	2008 3 Months CUMULATIVE TO 6/30/2008 RM'000
Revenue	20,318	N/A	20,318	N/A
Operating Expenses	(19,565)	N/A	(19,565) **	N/A
Other Income	347	N/A	347	N/A
Profit/(loss) from Operations	1,100	N/A	1,100	N/A
Finance costs	(829)	N/A	(829)	N/A
Share of results of an associate	600	N/A	600	N/A
Profit/(loss) before tax	871	N/A	871	N/A
Taxation	(189)	N/A	(189)	N/A
Profit/(loss) for the period	<u>682</u>	<u>N/A</u>	<u>682</u>	<u>N/A</u>
Attributable to:				
Equity holders of the parent	360	N/A	360	N/A
Minority interests	<u>322</u>	<u>N/A</u>	<u>322</u>	<u>N/A</u>
	<u>682</u>	<u>N/A</u>	<u>682</u>	<u>N/A</u>
Earnings/(Loss) per share (sen)				
(a) Basic	0.86	N/A	0.86	N/A
(b) Diluted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Note no. 1 ** - Operating Expenses for 3 months cumulative ending 30 June 2009 consists of the following :-

	RM'000
Cost of sale	7,833
Selling and distribution expenses	6,284
Operating overhead	<u>5,448</u>
	<u>19,565</u>

Note no. 2 - The comparative figures are not applicable due to the Group has changed its financial year end from 31 December to 31 March.

Note no. 3 - For information on 2nd quarterly results for period ended 30 June 2008, please refer to the enclosed Appendix.

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

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2009

	AS AT 6/30/2009 RM'000	AS AT 3/31/2009 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	28,632	28,880
Prepaid land lease payments	2,532	2,537
Investment in associated company	2,867	2,273
Other investments	60	60
Intangible asset	33	34
Other assets	3,251	3,941
Goodwill on consolidation	24,616	24,616
Current Assets		
Amount owing by contract customers	860	633
Inventories	21,836	21,422
Debtors	25,187	25,888
Tax Recoverable	505	439
Cash and bank balances	12,823	14,560
	<u>61,211</u>	<u>62,942</u>
Total Assets	<u>123,202</u>	<u>125,283</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	42,000	42,000
Reserves	2,197	1,837
Capital and Reserves	44,197	43,837
Minority interests	4,192	3,870
Total equity	<u>48,389</u>	<u>47,707</u>
Non-current liabilities		
Hire purchase creditors	318	462
Deferred tax liabilities	191	207
Term loans	18,554	19,259
	<u>19,063</u>	<u>19,928</u>
Current Liabilities		
Creditors	23,678	25,156
Amount owing to contract customers	4,516	3,934
Amount owing to director	6,376	6,376
Hire purchase creditors	439	439
Term loans	4,450	5,297
Bankers' acceptances, revolving credit and trust receipts	15,705	15,881
Taxation	586	565
	<u>55,750</u>	<u>57,648</u>
Total liabilities	<u>74,813</u>	<u>77,576</u>
Total equity and liabilities	<u>123,202</u>	<u>125,283</u>
Net Assets per share attributable to ordinary equity holders of the parent		
	<u>1.05</u>	<u>1.04</u>

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2009

	3 MONTHS ENDED 6/30/2009 RM'000	15 MONTHS ENDED 3/31/2009 RM'000 Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit/(loss) before taxation	871	3,414
Adjustments for:		
Amortisation of intangible asset	2	8
Amortisation of other investment	-	1
Amortisation of prepaid land lease payments	9	38
Allowance for doubtful debts	-	13
Bad debts written off	-	2
Share of results of an associate	(600)	(1,214)
Depreciation of property, plant and equipment	760	3,703
Interest income	(114)	(458)
Interest expense	876	3,927
Fixed assets written off	143	614
Provision/(write back) for foreseeable loss	33	(694)
Write-back of inventories	-	(81)
Loss on disposal of subsidiary	-	190
Gain on disposal of property, plant and equipment	(219)	(243)
Operating profit before working capital and non-current assets changes	1,761	9,220
Changes in working capital and non-current assets:		
Net change in current and non-current assets	1,390	3,777
Net change in amount owing by contract customers	322	4,652
Net change in inventories	(414)	(2,151)
Net change in current liabilities	(1,478)	3,435
Cash generated from operations	1,581	18,933
Income tax(paid)/ refunded	(876)	(425)
Interest paid	(243)	(3,927)
Net cash generated from /(used in) operating activities	462	14,581
CASH FLOWS FROM INVESTING ACTIVITIES		
Disposal of a subsidiary, net of cash dispose	-	14
Investment in unquoted shares	-	(40)
Purchase of property, plant and equipment	(660)	(3,803)
Dividend paid to minority interest	-	(280)
Interest received	114	458
Proceeds from disposal of property, plant and equipment	219	341
Net cash used in investing activities	(327)	(3,310)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares to minority interests	-	280
Drawdown(repaysment) of IMTN bond	-	(10,000)
Repayment to directors	-	(370)
Term loan and bills payable	(1,728)	219
Net drawdown(repaysment) of hire purchase Creditors	(144)	(679)
Net cash used in financing activities	(1,872)	(10,550)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,737)	721
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	14,560	13,839
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	12,823	14,560
Note :		
(1) Cash & Cash Equivalents for the period ended 30 June 2009 consists of the following :-		
Cash & Cash Equivalents	14,096	16,465
Bank Overdraft	(1,273)	(3,430)
	12,823	14,560

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

MESB BERHAD (337554-D)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2009**

	<--- Attributable to equity holders of the parent --->				Minority Interests	Total Equity	
	Share Capital	Share Premium	Retained Earnings	Capital Reserve			Total
	RM'000	RM'000	RM'000	RM'000			RM'000
At 1 April 2009: -	42,000	5	1,795	37	43,837	3,870	47,707
Profit after taxation for the financial year	-	-	360	-	360	322	682
At 30 June 2009	42,000	5	2,155	37	44,197	4,192	48,389

Note :

The comparative figures are not applicable due to the Group has changed its financial year end from 31 December to 31 March.

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2009)