

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2010

	CURRENT QUARTER ENDED 30/09/2010 RM'000	COMPARATIVE QUARTER ENDED 30/09/2009 RM'000	6 Months CUMULATIVE TO 30/09/2010 RM'000	6 Months CUMULATIVE TO 30/09/2009 RM'000
Revenue	19.587	28.043	34.606	48.361
Operating Expenses	(17.347)	(25.388)	(31.357) **	(44.953)
Other Income	287	202	601	549
Profit/(loss) from Operations	2.527	2.857	3.850	3.957
Finance costs	(447)	(610)	(897)	(1.439)
Share of results of an associate	442	(21)	821	579
Profit/(loss) before tax	2.522	2.226	3.774	3.097
Taxation	(636)	(673)	(783)	(862)
Profit/(loss) for the period	1.886	1.553	2.991	2.235
Attributable to:				
Equity holders of the parent	1.442	681	2.248	1.041
Minority interests	444	872	743	1.194
	1.886	1.553	2.991	2.235
Earnings/(Loss) per share (sen)				
(a) Basic	3.43	1.62	5.35	2.48
(b) Diluted	-	-	-	-

Note no. 1 ** - Operating Expenses for 6 months cumulative ending 30 September 2010 consists of the following :-

	RM'000
Cost of sale	11,425
Selling and distribution expenses	8,202
Operating overhead	11,730
	<u>31,357</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2010)

MESB BERHAD (337554-D)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2010

	AS AT 30/09/2010 RM'000	AS AT 31/03/2010 Restated RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	25.534	27.167
Prepaid land lease payments	2.167	2.180
Investment in associated company	3.407	2.586
Other investments	40	40
Intangible asset	26	28
Other assets	346	3.052
Goodwill on consolidation	24.668	24.668
Current Assets		
Amount owing by contract customers	940	499
Inventories	12.011	10.423
Debtors	22.099	20.145
Tax Recoverable	185	288
Cash and bank balances	6.536	9.492
	<u>41.771</u>	<u>40.847</u>
Total Assets	<u>97.959</u>	<u>100.568</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	42.000	42.000
Reserves	4.688	2.396
Capital and Reserves	46.688	44.396
Minority interests	2.812	2.519
Total equity	<u>49.500</u>	<u>46.915</u>
Non-current liabilities		
Hire purchase creditors	1.105	1.037
Deferred tax liabilities	656	601
Term loans	10.835	13.911
	<u>12.596</u>	<u>15.549</u>
Current Liabilities		
Creditors	15.269	14.490
Amount owing to contract customers	5.488	5.673
Amount owing to director	5.476	5.476
Hire purchase creditors	500	465
Term loans	6.139	4.576
Bankers' acceptances, revolving credit and trust receipts	2.527	7.396
Taxation	464	28
	<u>35.863</u>	<u>38.104</u>
Total liabilities	<u>48.459</u>	<u>53.653</u>
Total equity and liabilities	<u>97.959</u>	<u>100.568</u>
Net Assets per share attributable to ordinary equity holders of the parent		
	<u>1.11</u>	<u>1.06</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 March 2010)

MESB BERHAD (337554-D)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2010

	Attributable to equity holders of the parent				Minority Interests	Total Equity	
	Share Capital	Share Premium	Retained Earnings	Capital Reserve			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 April 2010: -	42.000	5	2.587	37	44.629	2.267	46.896
Effect arising from adoption of FRS139 as at 01.04.10	-	-	(189)	-	(189)	252	63
	42.000	5	2.398	37	44.440	2.519	46.959
Profit after taxation for the financial year	-	-	2.248	-	2.248	743	2.991
Dividend declared	-	-	-	-	-	(450)	(450)
At 30 September 2010	42.000	5	4.646	37	46.688	2.812	49.500
At 1 April 2009: -	42.000	5	1.795	37	43.837	3.870	47.707
Profit after taxation for the financial year	-	-	1.041	-	1.041	1.194	2.235
At 30 September 2009	42.000	5	2.836	37	44.878	5.064	49.942

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2010)

MESB BERHAD (337554-D)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2010

	6 MONTHS ENDED 30/09/2010 RM'000	12 MONTHS ENDED 31/03/2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit/(loss) before taxation	3.774	4.177
Net Adjustments	2.724	5.909
	<u>6.498</u>	<u>10.086</u>
Operating profit before working capital and non-current assets changes	(1.017)	(8.538)
Cash from/(for) operating activities	5.481	1.548
Income tax(paid)/ refunded	(189)	(1.375)
Interest paid	(897)	(2.492)
Net cash from/(for) operating activities	<u>4.395</u>	<u>(2.319)</u>
Cash Flow From Investing Activities		
Disposal of a subsidiary, net of cash dispose	-	6.767
Purchase of property, plant and equipment	(754)	(3.307)
Interest received	133	260
Dividend paid to minority interest	(450)	-
Proceeds from disposal of property, plant and equipment	-	497
Net cash/(used in) from investing activities	<u>(1.071)</u>	<u>4.217</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayments of bank borrowings	(6.280)	(6.966)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(2.956)</u>	<u>(5.068)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	9.492	14.560
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>6.536</u>	<u>9.492</u>
Note :		
(1) Cash & Cash Equivalents for the period ended 30 September 2010 consists of the following :-		
Cash & Cash Equivalents	7.346	9.903
Bank Overdraft	(810)	(411)
	<u>6.536</u>	<u>9.492</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2010)