

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2010

	CURRENT QUARTER ENDED 12/31/2010 RM'000	COMPARATIVE QUARTER ENDED 12/31/2009 RM'000	9 Months CUMULATIVE TO 12/31/2010 RM'000	9 Months CUMULATIVE TO 12/31/2009 RM'000
Revenue	19,710	26,692	54,316	75,053
Operating Expenses	(19,625)	(25,229)	(50,982) **	(70,182)
Other Income	142	243	743	792
Profit/(loss) from Operations	227	1,706	4,077	5,663
Finance costs	(446)	(696)	(1,343)	(2,135)
Share of results of an associate	40	212	861	791
Profit/(loss) before tax	(179)	1,222	3,595	4,319
Taxation	(345)	(685)	(1,128)	(1,547)
Profit/(loss) for the period	(524)	537	2,467	2,772
Attributable to:				
Equity holders of the parent	(864)	234	1,384	1,275
Minority interests	340	303	1,083	1,497
	(524)	537	2,467	2,772
Earnings/(Loss) per share (sen)				
(a) Basic	(2.06)	0.56	3.30	3.04
(b) Diluted	-	-	-	-

Note no. 1 ** - Operating Expenses for 9 months cumulative ending 31 December 2010 consists of the following :-

	RM'000
Cost of sale	19,212
Selling and distribution expenses	13,038
Operating overhead	18,732
	<u>50,982</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 31 DECEMBER 2010

	AS AT 12/31/2010 RM'000	AS AT 3/31/2010 Restated RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	23,858	27,167
Prepaid land lease payments	2,161	2,180
Investment in associated company	3,448	2,586
Other investments	40	40
Intangible asset	24	28
Other assets	542	3,052
Goodwill on consolidation	24,668	24,668
Current Assets		
Amount owing by contract customers	1,126	499
Inventories	12,529	10,423
Debtors	16,325	20,145
Tax Recoverable	196	288
Cash and bank balances	8,611	9,492
	<u>38,787</u>	<u>40,847</u>
Total Assets	<u>93,528</u>	<u>100,568</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	42,000	42,000
Reserves	3,824	2,396
Capital and Reserves	45,824	44,396
Minority interests	3,152	2,519
Total equity	<u>48,976</u>	<u>46,915</u>
Non-current liabilities		
Hire purchase creditors	995	1,037
Deferred tax liabilities	707	601
Term loans	9,306	13,911
	<u>11,008</u>	<u>15,549</u>
Current Liabilities		
Creditors	11,031	14,490
Amount owing to contract customers	4,558	5,673
Amount owing to director	1,546	5,476
Hire purchase creditors	478	465
Term loans	4,627	4,576
Bankers' acceptances, revolving credit and trust receipts	10,663	7,396
Taxation	641	28
	<u>33,544</u>	<u>38,104</u>
Total liabilities	<u>44,552</u>	<u>53,653</u>
Total equity and liabilities	<u>93,528</u>	<u>100,568</u>
Net Assets per share attributable to ordinary equity holders of the parent		
	<u>1.09</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 31 DECEMBER 2010**

	<--- Attributable to equity holders of the parent --->				Minority Interests	Total Equity	
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Capital Reserve RM'000			Total 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
	<u>42,000</u>	<u>5</u>	<u>2,398</u>	<u>37</u>	<u>44,440</u>	<u>2,519</u>	<u>46,959</u>
Profit after taxation for the financial year	-	-	1,384	-	1,384	1,083	2,467
Dividend declared	-	-	-	-	-	(450)	(450)
At 31 December 2010	<u>42,000</u>	<u>5</u>	<u>3,782</u>	<u>37</u>	<u>45,824</u>	<u>3,152</u>	<u>48,976</u>
At 1 April 2009: -	42,000	5	1,795	37	43,837	3,870	47,707
Profit after taxation for the financial year	-	-	1,275	-	1,275	1,497	2,772
At 31 December 2009	<u>42,000</u>	<u>5</u>	<u>3,070</u>	<u>37</u>	<u>45,112</u>	<u>5,367</u>	<u>50,479</u>

(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 31 DECEMBER 2010

	9 MONTHS ENDED 12/31/2010 RM'000	12 MONTHS ENDED 3/31/2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit/(loss) before taxation	3,595	4,177
Net Adjustments	4,743	5,909
	<u>8,338</u>	<u>10,086</u>
Operating profit before working capital and non-current assets changes	(4,931)	(8,538)
Cash from/(for) operating activities	3,407	1,548
Income tax(paid)/ refunded	(317)	(1,375)
Interest paid	(1,343)	(2,492)
Net cash from/(for) operating activities	<u>1,747</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	(1,102)	(3,307)
Interest received	233	260
Dividend paid to minority interest	(450)	-
Proceeds from disposal of property, plant and equipment	8	497
Net cash/(used in) from investing activities	<u>(1,311)</u>	<u>4,217</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayments of bank borrowings	(1,317)	(6,966)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(881)</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>8,611</u>	<u>9,492</u>
Note :		
(1) Cash & Cash Equivalents for the period ended 31 December 2010 consists of the following :-		
Cash & Cash Equivalents	8,655	9,903
Bank Overdraft	(44)	(411)
	<u>8,611</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)