

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2011

	CURRENT QUARTER ENDED 31/03/2011 RM'000	COMPARATIVE QUARTER ENDED 31/03/2010 RM'000	12 Months CUMULATIVE TO 31/03/2011 RM'000	12 Months CUMULATIVE TO 31/03/2010 RM'000
Revenue	18,284	16,993	72,600	92,046
Operating Expenses	(18,748)	(16,491)	(69,730) **	(86,673)
Other Income	7,692	191	8,435	983
Profit/(loss) from Operations	7,228	693	11,305	6,356
Finance costs	(607)	(357)	(1,950)	(2,492)
Share of results of an associate	1,095	(478)	1,956	313
Profit/(loss) before tax	7,716	(142)	11,311	4,177
Taxation	(1,487)	(597)	(2,615)	(2,144)
Profit/(loss) for the year/period	6,229	(739)	8,696	2,033
Other comprehensive income	0	0	0	0
Total comprehensive income/(expenses) for the year/period	6,229	(739)	8,696	2,033
Net profit/(loss) attributable to :				
Equity holders of the parent	6,476	(483)	7,860	792
Minority interests	(247)	(256)	836	1,241
	6,229	(739)	8,696	2,033
Total comprehensive income attributable to :				
Owners of the Company	6,476	(483)	7,860	792
Minority interest	(247)	(256)	836	1,241
	6,229	(739)	8,696	2,033
Earnings/(Loss) per share (sen)				
(a) Basic	15.42	(1.15)	18.71	1.89
(b) Diluted	-	-	-	-

Note no. 1 \*\* - Operating Expenses for 12 months cumulative ending 31 March 2011 consists of the following :-

	RM'000
Cost of sale	24,833
Selling and distribution expenses	17,490
Operating overhead	27,407
	<u>69,730</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 MARCH 2011**

	AS AT 31/03/2011 RM'000	AS AT 31/03/2010 Restated RM'000
<b>ASSETS</b>		
Non-current assets		
Property, plant & equipment	26.401	29.347
Investment in associated company	3.853	2.586
Other investments	40	40
Intangible asset	22	28
Other assets	557	3.052
Goodwill on consolidation	24.668	24.668
Current Assets		
Amount owing by contract customers	530	499
Inventories	11.704	10.423
Debtors	15.197	20.145
Tax Recoverable	212	288
Cash and bank balances	9.280	9.492
	<u>36.923</u>	<u>40.847</u>
<b>Total Assets</b>	<u>92.464</u>	<u>100.568</u>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent :		
Share capital	42.000	42.000
Reserves	10.256	2.396
Capital and Reserves	<u>52.256</u>	<u>44.396</u>
Minority interests	2.905	2.519
Total equity	<u>55.161</u>	<u>46.915</u>
Non-current liabilities		
Hire purchase creditors	895	1.037
Deferred tax liabilities	1.609	601
Term loans	8.032	13.911
	<u>10.536</u>	<u>15.549</u>
Current Liabilities		
Creditors	13.469	14.490
Amount owing to contract customers	20	5.673
Amount owing to director	76	5.476
Hire purchase creditors	450	465
Term loans	4.548	4.576
Bankers' acceptances, revolving credit and trust receipts	7.688	7.396
Taxation	516	28
	<u>26.767</u>	<u>38.104</u>
Total liabilities	<u>37.303</u>	<u>53.653</u>
<b>Total equity and liabilities</b>	<u>92.464</u>	<u>100.568</u>
Net Assets per share attributable to ordinary equity holders of the parent		
	<u>1.24</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 YEAR ENDED 31 MARCH 2011**

	<--- 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 as restated: -	42.000	5	2.354	37	44.396	2.519	46.915
Total comprehensive income for the financial year	-	-	7.860	-	7.860	836	8.696
Dividend declared	-	-	-	-	-	(450)	(450)
At 31 March 2011	<u>42.000</u>	<u>5</u>	<u>10.214</u>	<u>37</u>	<u>52.256</u>	<u>2.905</u>	<u>55.161</u>
At 1 April 2009: -	42.000	5	1.795	37	43.837	3.870	47.707
Disposal of subsidiary						(2.844)	(2.844)
Total comprehensive income for the financial year	-	-	792	-	792	1.241	2.033
At 31 March 2010	42.000	5	2.587	37	44.629	2.267	46.896
Effect arising from adoption of FRS139 as at 01.04.10	-	-	(233)	-	(233)	252	19
At 31 March 2010 (Restated)	<u>42.000</u>	<u>5</u>	<u>2.354</u>	<u>37</u>	<u>44.396</u>	<u>2.519</u>	<u>46.915</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 YEAR ENDED 31 MARCH 2011**

	<b>12 MONTHS ENDED 31/03/2011 RM'000</b>	<b>12 MONTHS ENDED 31/03/2010 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before taxation	11.311	4.177
Net Adjustments	5.401	5.909
	<u>16.712</u>	<u>10.086</u>
Operating profit before working capital and non-current assets changes	(6.618)	(8.538)
Cash from/(for) operating activities	10.094	1.548
Income tax( paid)/ refunded	(352)	(1.375)
Interest paid	(1.950)	(2.492)
Net cash from/(for) operating activities	<u>7.792</u>	<u>(2.319)</u>
<b>Cash Flow From Investing Activities</b>		
Disposal of a subsidiary, net of cash dispose	-	6.767
Purchase of property, plant and equipment	(2.196)	(3.307)
Interest received	406	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>(2.232)</u>	<u>4.217</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayments of bank borrowings	(5.772)	(6.966)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>(212)</u>	<u>(5.068)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<u>9.492</u>	<u>14.560</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<u><u>9.280</u></u>	<u><u>9.492</u></u>
<b>Note :</b>		
<b>(1) Cash &amp; Cash Equivalents for the period ended 31 March 2011 consists of the following :-</b>		
Cash & Cash Equivalents	9.592	9.903
Bank Overdraft	(312)	(411)
	<u>9.280</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)**