

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	CURRENT QUARTER ENDED 30/09/2011 RM'000	COMPARATIVE QUARTER ENDED 30/09/2010 RM'000	6 Months CUMULATIVE TO 30/09/2011 RM'000	6 Months CUMULATIVE TO 30/09/2010 RM'000
Revenue	20,516	19,587	37,333	34,606
Operating Expenses	(19,811) **	(17,347)	(36,354) **	(31,357)
Other Income	100	287	233	601
Profit/(loss) from Operations	805	2,527	1,212	3,850
Finance costs	(363)	(447)	(733)	(897)
Share of results of an associate	489	442	1,206	821
Profit/(loss) before tax	931	2,522	1,685	3,774
Taxation	(527)	(636)	(555)	(783)
Profit/(loss) for the year/period	404	1,886	1,130	2,991
Other comprehensive income	0	0	0	0
Total comprehensive income/(expenses) for the year/period	404	1,886	1,130	2,991
Net profit/(loss) attributable to :				
Equity holders of the parent	102	1,442	498	2,248
Minority interests	302	444	632	743
	404	1,886	1,130	2,991
Total comprehensive income attributable to :				
Owners of the Company	102	1,442	498	2,248
Minority interest	302	444	632	743
	404	1,886	1,130	2,991
Earnings/(Loss) per share (sen)				
(a) Basic	0.24	3.43	1.19	5.35
(b) Diluted	-	-	-	-

Note no. 1 ** - Operating Expenses for 6 months cumulative ending 30 September 2011 consists of the following :-

	RM'000
Cost of sale	13,688
Selling and distribution expenses	9,177
Operating overhead	13,489
	<u>36,354</u>

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011)

MESB BERHAD (337554-D)

STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2011

	AS AT 30/09/2011 RM'000	AS AT 31/03/2011 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	25,391	26,401
Investment in associated company	5,058	3,852
Other investments	186	186
Intangible asset	20	22
Other assets	668	557
Goodwill on consolidation	24,668	24,668
Current Assets		
Amount owing by contract customers	0	530
Inventories	13,403	11,704
Debtors	17,179	14,697
Tax Recoverable	195	212
Cash and bank balances	8,101	9,481
	<u>38,878</u>	<u>36,624</u>
Total Assets	<u>94,869</u>	<u>92,310</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	42,000	42,000
Reserves	10,720	10,222
Capital and Reserves	<u>52,720</u>	<u>52,222</u>
Minority interests	3,502	2,870
Total equity	<u>56,222</u>	<u>55,092</u>
Non-current liabilities		
Hire purchase creditors	734	888
Deferred tax liabilities	1,807	1,751
Term loans	<u>6,524</u>	<u>8,023</u>
	9,065	10,662
Current Liabilities		
Creditors	17,231	13,435
Amount owing to contract customers	389	20
Amount owing to director	76	76
Hire purchase creditors	371	457
Term loans	3,612	4,558
Bankers' acceptances, revolving credit and trust receipts	6,928	7,687
Taxation	975	323
	<u>29,582</u>	<u>26,556</u>
Total liabilities	<u>38,647</u>	<u>37,218</u>
Total equity and liabilities	<u>94,869</u>	<u>92,310</u>
Net Assets per share attributable to ordinary equity holders of the parent		
	<u>1.26</u>	<u>1.24</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011)

MESB BERHAD (337554-D)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	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 2011 as restated: -	42,000	5	10,180	37	52,222	2,870	55,092
Total comprehensive income for the financial year	-	-	498	-	498	632	1,130
At 30 September 2011	42,000	5	10,678	37	52,720	3,502	56,222
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
Total comprehensive income 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	3,262	49,950

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011)

MESB BERHAD (337554-D)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	6 MONTHS ENDED 30/09/2011 RM'000	12 MONTHS ENDED 31/03/2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	1,685	10,688
Net Adjustments	552	6,134
	<u>2,237</u>	<u>16,822</u>
Operating profit before working capital and non-current assets changes	1,175	(858)
Cash from/(for) operating activities	3,412	15,964
Income tax(paid)/ refunded	(20)	(541)
Interest paid	(713)	(1,591)
Net cash from/(for) operating activities	<u>2,679</u>	<u>13,832</u>
Cash Flow From Investing Activities		
Purchase of other investment	-	(146)
Purchase of property, plant and equipment	(666)	(1,825)
Interest received	29	112
Proceeds from disposal of property, plant and equipment	23	8
Net cash/(used in) from investing activities	(614)	(1,851)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to minority interest	-	(450)
Repayment to a director	-	(5,400)
Net repayments of bank borrowings	(3,445)	(6,142)
	<u>(3,445)</u>	<u>(11,992)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,380)	(11)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	9,481	9,492
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>8,101</u>	<u>9,481</u>
Note :		
(1) Cash & Cash Equivalents for the period ended 30 September 2011 consists of the following :-		
Cash & Cash Equivalents	8,493	9,903
Bank Overdraft	(392)	(411)
	<u>8,101</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 2011)