

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2011

	CURRENT QUARTER ENDED 31/12/2011 RM'000	COMPARATIVE QUARTER ENDED 31/12/2010 RM'000	9 Months CUMULATIVE TO 31/12/2011 RM'000	9 Months CUMULATIVE TO 31/12/2010 RM'000
Revenue	22,098	19,710	59,431	54,316
Operating Expenses	-20,350 **	-19,625	-56,704 **	-50,982
Other Income	179	142	412	743
Profit/(loss) from Operations	1,927	227	3,139	4,077
Finance costs	-353	-446	-1,086	-1,343
Share of results of an associate	101	40	1,307	861
Profit/(loss) before tax	1,675	-179	3,360	3,595
Taxation	-583	-345	-1,138	-1,128
Profit/(loss) for the year/period	1,092	-524	2,222	2,467
Other comprehensive income	0	0	0	0
Total comprehensive income/(expenses) for the year/period	1,092	-524	2,222	2,467
Net profit/(loss) attributable to :				
Equity holders of the parent	736	-864	1,234	1,384
Minority interests	356	340	988	1,083
	1,092	-524	2,222	2,467
Total comprehensive income attributable to :				
Owners of the Company	736	-864	1,234	1,384
Minority interest	356	340	988	1,083
	1,092	-524	2,222	2,467
Earnings/(Loss) per share (sen)				
(a) Basic	1.75	(2.06)	2.94	3.30
(b) Diluted	-	-	-	-

Note no. 1 \*\* - Operating Expenses for 9 months cumulative ending 31 December 2011 consists of the following :-

	RM'000
Cost of sale	20,692
Selling and distribution expenses	14,816
Operating overhead	21,196
	56,704

(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 31 DECEMBER 2011

	AS AT 31/12/2011 RM'000	AS AT 31/03/2011 RM'000
<b>ASSETS</b>		
Non-current assets		
Property, plant & equipment	24,997	26,401
Investment in associated company	5,160	3,852
Other investments	40	186
Intangible asset	18	22
Other assets	0	557
Goodwill on consolidation	24,668	24,668
Current Assets		
Amount owing by contract customers	32	530
Inventories	17,829	11,704
Debtors	20,317	14,697
Tax Recoverable	205	212
Cash and bank balances	13,972	9,481
	<u>52,355</u>	<u>36,624</u>
<b>Total Assets</b>	<u>107,238</u>	<u>92,310</u>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent :		
Share capital	42,000	42,000
Reserves	<u>11,456</u>	<u>10,222</u>
Capital and Reserves	53,456	52,222
Minority interests	<u>3,858</u>	<u>2,870</u>
Total equity	<u>57,314</u>	<u>55,092</u>
Non-current liabilities		
Hire purchase creditors	653	888
Deferred tax liabilities	1,835	1,751
Term loans	<u>7,857</u>	<u>8,023</u>
	10,345	10,662
Current Liabilities		
Creditors	22,239	13,435
Amount owing to contract customers	316	20
Amount owing to director	76	76
Hire purchase creditors	321	457
Term loans	4,071	4,558
Bankers' acceptances, revolving credit and trust receipts	11,432	7,687
Taxation	<u>1,124</u>	<u>323</u>
	<u>39,579</u>	<u>26,556</u>
Total liabilities	<u>49,924</u>	<u>37,218</u>
<b>Total equity and liabilities</b>	<u>107,238</u>	<u>92,310</u>
Net Assets per share attributable to ordinary equity holders of the parent (RM)		
	<u>1.27</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 31 DECEMBER 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	2,870	55,092
Total comprehensive income for the financial year	-	-	1,234	-	988	2,222
At 31 December 2011	42,000	5	11,414	37	3,858	57,314
At 1 April 2010: -	42,000	5	2,587	37	2,267	46,896
Effect arising from adoption of FRS139 as at 01.04.10	-	-	(189)	-	252	63
	42,000	5	2,398	37	2,519	46,959
Total comprehensive income for the financial year	-	-	1,384	-	1,083	2,467
Dividend declared	-	-	-	-	(450)	(450)
At 31 December 2010	42,000	5	3,782	37	3,152	48,976

(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 31 DECEMBER 2011

	9 MONTHS ENDED 31/12/2011 RM'000	12 MONTHS ENDED 31/03/2011 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before taxation	3,360	10,688
Adjustments for :-		
Allowance for impairment losses on receivables	50	905
(Write-back of)/Allowance for foreseeable losses	(369)	-1
Amortisation of intangible asset	4	6
Bad debts written off	-	100
Depreciation of property, plant and equipments	2,212	2,655
Equipment written off	63	2,488
Interest expenses	1,090	1,630
(gain)/loss on foreign exchange	(5)	62
Write off other investment	146	
(Write-back of)/ inventories	26	
Gain on disposal of equipment	(23)	-8
Interest income	(250)	-437
Share of profit in an associate	(1,307)	-1,266
	<u>4,997</u>	<u>16,822</u>
Operating profit before working capital and non-current assets changes	(799)	-858
Cash from/(for) operating activities	4,198	15,964
Income tax( paid)/ refunded	(436)	-541
Interest paid	(1,061)	-1,591
Net cash from/(for) operating activities	<u>2,701</u>	<u>13,832</u>
<b>Cash Flow From Investing Activities</b>		
Purchase of other investment	-	(146)
Purchase of property, plant and equipment	(998)	(1,825)
Interest received	46	112
Proceeds from disposal of property, plant and equipment	23	8
Net cash/(used in) from investing activities	(929)	(1,851)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid to minority interest	-	(450)
Repayment to a director	-	(5,400)
Net repayments of bank borrowings	2,719	(6,142)
	<u>2,719</u>	<u>(11,992)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	4,491	(11)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	9,481	9,492
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>13,972</u>	<u>9,481</u>
Note :		
(1) Cash & Cash Equivalents for the period ended 31 December 2011 consists of the following :-		
Cash & Cash Equivalents	13,972	9,903
Bank Overdraft	-	-411
	<u>13,972</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)