

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2012

	CURRENT QUARTER ENDED 30/09/2012 RM'000	COMPARATIVE QUARTER ENDED 30/09/2011 RM'000	6 Months CUMULATIVE TO 30/09/2012 RM'000	6 Months CUMULATIVE TO 30/09/2011 RM'000
CONTINUING OPERATIONS				
Revenue	21,900	18,221	39,604	32,863
Operating Expenses	(22,267)	(17,096)	(40,829)	(32,150)
Other Income	521	46	11,966	92
Profit/(loss) from Operations	154	1,171	10,741	805
Finance costs	(216)	(207)	(423)	(422)
Share of results of an associate	(46)	489	525	1,206
Profit/(loss) before tax	(108)	1,453	10,843	1,589
Taxation	(315)	(499)	(162)	(499)
Profit/(loss) after taxation from continuing operations	(423)	954	10,681	1,090
DISCONTINUED OPERATIONS				
Profit/(loss) after taxation from discontinued operations	(257)	(550)	577	40
Profit/(loss) after taxation	(680)	404	11,258	1,130
Other comprehensive income	-	-	-	-
Total comprehensive income/(expenses) for the year/period	(680)	404	11,258	1,130
Net profit/(loss) attributable to :				
Equity holders of the parent	(564)	102	10,999	498
Minority interests	(116)	302	259	632
	(680)	404	11,258	1,130
Total comprehensive income attributable to :				
Owners of the Company	(564)	102	10,999	498
Minority interest	(116)	302	259	632
	(680)	404	11,258	1,130
Earnings/(Loss) per share (sen)				
(a) Basic				
- continuing operations	(1.01)	2.27	25.43	2.60
- discontinued operations	(0.34)	(2.03)	0.76	(1.41)
(b) Diluted				
- continuing operations	-	-	-	-
- discontinued operations	-	-	-	-
Note no. 1 ** - Revenue consists of the following :-				
- continuing operations	21,900	18,221	39,604	32,863
- discontinued operations	-	2,294	1,715	4,470
	21,900	20,515	41,319	37,333

STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2012

	AS AT 30/09/2012 RM'000	AS AT 31/03/2012 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	14,547	13,834
Investment in associated company	6,073	5,548
Other investments	40	40
Intangible asset	500	0
Other assets	0	0
Goodwill on consolidation	24,668	24,668
Current Assets		
Amount owing by contract customers	0	0
Inventories	17,345	13,685
Debtors	14,288	11,807
Tax Recoverable	153	153
Cash and bank balances	14,527	8,990
	<u>46,313</u>	<u>34,635</u>
Non-current asset classified as held for sale		577
Assets of disposal group classified as held for sale	0	<u>17,893</u>
	<u>46,313</u>	<u>53,105</u>
Total Assets	<u>92,141</u>	<u>97,195</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	42,000	42,000
Reserves	22,561	11,562
Capital and Reserves	64,561	53,562
Non-controlling interests	0	3,759
Total equity	<u>64,561</u>	<u>57,321</u>
Non-current liabilities		
Hire purchase creditors	795	882
Deferred tax liabilities	267	267
Term loans	4,341	4,715
	<u>5,403</u>	<u>5,864</u>
Current Liabilities		
Creditors	11,271	10,348
Amount owing to contract customers	0	0
Amount owing to director	76	76
Hire purchase creditors	287	258
Term loans	744	724
Bank overdrafts	0	0
Bankers' acceptances, revolving credit and trust receipts	9,560	12,334
Taxation	239	605
	<u>22,177</u>	<u>24,345</u>
Liabilities of disposal group classified as held for sale	0	9,665
	<u>22,177</u>	<u>34,010</u>
Total liabilities	<u>27,580</u>	<u>39,874</u>
Total equity and liabilities	<u>92,141</u>	<u>97,195</u>
Net Assets per share attributable to ordinary equity holders of the parent(RM)	<u>1.54</u>	<u>1.28</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 31 March 2012)

MESB BERHAD (337554-D)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

	<--- 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 2012 as restated: -	42,000	5	11,520	37	53,562	3,759	57,321
Total comprehensive income for the financial year	-	-	10,999	-	10,999	259	11,258
Disposal of a subsidiary						(4,018)	(4,018)
At 30 September 2012	<u>42,000</u>	<u>5</u>	<u>22,519</u>	<u>37</u>	<u>64,561</u>	<u>-</u>	<u>64,561</u>
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	<u>42,000</u>	<u>5</u>	<u>10,678</u>	<u>37</u>	<u>52,720</u>	<u>3,502</u>	<u>56,222</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 2012)

MESB BERHAD (337554-D)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

	6 MONTHS ENDED 30/09/2012 RM'000	12 MONTHS ENDED 31/03/2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax from continuing operations	10,843	4,075
Profit/(loss) before tax from discontinued operations	877	(31)
Net profit before taxation	<u>11,720</u>	<u>4,044</u>
Adjustments for :-		
Allowance for impairment losses on receivables	-	730
(Write-back of)/Allowance for foreseeable losses	-	(372)
Amortisation of intangible asset	2	6
Bad debts written off	-	54
Depreciation of property, plant and equipments	1,393	3,536
Equipment written off	-	236
Interest expenses	511	1,360
(gain)/loss on foreign exchange	-	(5)
Gain on disposal of a subsidiary	(10,279)	(1,581)
Write off other investment	-	146
Write off equipments	35	-
(Write-back of)/ inventories	-	(20)
Gain on disposal of equipment	(1,163)	(23)
Interest income	(92)	(307)
Share of profit in an associate	(525)	(1,696)
Operating profit before working capital and non-current assets changes	<u>1,602</u>	<u>6,108</u>
Increase in inventories	(3,660)	(1,961)
Increase/(Decrease) in trade and other receivables	(1,653)	(3,851)
(Increase)/Decrease in trade and other payables	935	4,859
Net decrease/(increase) in amount owing by contract customers	<u>-</u>	<u>2,089</u>
Cash from/(for) operating activities	(2,776)	7,244
Income tax(paid)/ refunded	(531)	(1,220)
Interest paid	(511)	(1,360)
Net cash from/(for) operating activities	<u>(3,818)</u>	<u>4,664</u>
Cash Flow From Investing Activities		
Purchase of intangible asset	(500)	-
Cash inflow from disposal of a subsidiary	13,425	(5,134)
Purchase of property, plant and equipment	(1,729)	(1,501)
Interest received	92	103
Proceeds from disposal of property, plant and equipment	1,740	23
Net cash/(used in) from investing activities	<u>13,028</u>	<u>(6,509)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to minority interest	-	-
Repayment to a director	-	-
Net drawdown/(repayments) of bank borrowings	(4,698)	2,379
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>4,512</u>	<u>534</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>10,015</u>	<u>9,481</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>14,527</u>	<u>10,015</u>
Note :		
(1) Cash & Cash Equivalents for the year ended 30 September 2012 consists of the following :-		
Continuing operations:		
Cash & Cash Equivalents	14,527	8,990
Bank Overdraft	0	-
	<u>14,527</u>	<u>8,990</u>
Discounted operation :		
Cash & Cash Equivalents	0	1,025
Bank Overdraft	0	-
	<u>14,527</u>	<u>10,015</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 March 2012)