

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2012

	CURRENT QUARTER ENDED 31/12/2012 RM'000	COMPARATIVE QUARTER ENDED 31/12/2011 RM'000	9 Months CUMULATIVE TO 31/12/2012 RM'000	9 Months CUMULATIVE TO 31/12/2011 RM'000
<b>CONTINUING OPERATIONS</b>				
Revenue	25,817	20,303	65,421	53,166
Operating Expenses	(23,260)	(18,941)	(64,089)	(51,091)
Other Income	252	72	12,218	164
Profit/(loss) from Operations	2,809	1,434	13,550	2,239
Finance costs	(241)	(218)	(664)	(640)
Share of results of an associate	499	101	1,024	1,307
Profit/(loss) before tax	3,067	1,317	13,910	2,906
Taxation	(794)	(538)	(956)	(1,037)
Profit/(loss) after taxation from continuing operations	2,273	779	12,954	1,869
<b>DISCONTINUED OPERATIONS</b>				
Profit/(loss) after taxation from discontinued operations	-	313	577	353
Profit/(loss) after taxation	2,273	1,092	13,531	2,222
Other comprehensive income	-	-	-	-
Total comprehensive income/(expenses) for the year/period	2,273	1,092	13,531	2,222
Net profit/(loss) attributable to :				
Equity holders of the parent	2,273	736	13,272	1,234
Minority interests	-	356	259	988
	2,273	1,092	13,531	2,222
Total comprehensive income attributable to :				
Owners of the Company	2,273	736	13,272	1,234
Minority interest	-	356	259	988
	2,273	1,092	13,531	2,222
Earnings/(Loss) per share (sen)				
(a) Basic				
- continuing operations	5.41	1.85	30.84	4.45
- discontinued operations	-	(0.10)	0.76	(1.51)
(b) Diluted				
- continuing operations	-	-	-	-
- discontinued operations	-	-	-	-
Note no. 1 ** - Revenue consists of the following :-				
- continuing operations	25,817	20,303	65,421	53,166
- discontinued operations	-	1,795	1,715	6,265
	25,817	22,098	67,136	59,431

MESB BERHAD (337554-D)

STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

	AS AT 31/12/2012 RM'000	AS AT 31/03/2012 RM'000
<b>ASSETS</b>		
Non-current assets		
Property, plant & equipment	14,471	13,834
Investment in associated company	6,572	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	20,470	13,685
Debtors	17,467	11,807
Tax Recoverable	153	153
Cash and bank balances	16,019	8,990
	<u>54,109</u>	<u>34,635</u>
Non-current asset classified as held for sale		577
Assets of disposal group classified as held for sale	<u>0</u>	<u>17,893</u>
	<u>54,109</u>	<u>53,105</u>
<b>Total Assets</b>	<u>100,360</u>	<u>97,195</u>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent :		
Share capital	42,000	42,000
Reserves	<u>24,834</u>	<u>11,562</u>
Capital and Reserves	66,834	53,562
Non-controlling interests	<u>0</u>	<u>3,759</u>
Total equity	<u>66,834</u>	<u>57,321</u>
Non-current liabilities		
Hire purchase creditors	723	882
Deferred tax liabilities	267	267
Term loans	<u>4,147</u>	<u>4,715</u>
	<u>5,137</u>	<u>5,864</u>
Current Liabilities		
Creditors	14,824	10,348
Amount owing to contract customers	0	0
Amount owing to director	76	76
Hire purchase creditors	287	258
Term loans	756	724
Bank overdrafts	0	0
Bankers' acceptances, revolving credit and trust receipts	11,723	12,334
Taxation	723	605
	<u>28,389</u>	<u>24,345</u>
Liabilities of disposal group classified as held for sale	<u>0</u>	<u>9,665</u>
	<u>28,389</u>	<u>34,010</u>
Total liabilities	<u>33,526</u>	<u>39,874</u>
<b>Total equity and liabilities</b>	<u>100,360</u>	<u>97,195</u>
Net Assets per share attributable to ordinary equity holders of the parent(RM)		
	<u>1.59</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 31 DECEMBER 2012**

	<--- Attributable to equity holders of the parent --->				Minority Interests	Total Equity	
	Share Capital	Share Premium	Retained Earnings	Capital Reserve			Total
	RM'000	RM'000	RM'000	RM'000			RM'000
	RM'000	RM'000	RM'000	RM'000			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	-	-	13,272	-	13,272	259	13,531
Disposal of a subsidiary						(4,018)	(4,018)
At 31 December 2012	<u>42,000</u>	<u>5</u>	<u>24,792</u>	<u>37</u>	<u>66,834</u>	<u>-</u>	<u>66,834</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	-	-	1,234	-	1,234	988	2,222
At 31 December 2011	<u>42,000</u>	<u>5</u>	<u>11,414</u>	<u>37</u>	<u>53,456</u>	<u>3,858</u>	<u>57,314</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 31 DECEMBER 2012

	9 MONTHS ENDED 31/12/2012 RM'000	12 MONTHS ENDED 31/03/2012 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax from continuing operations	13,910	4,075
Profit/(loss) before tax from discontinued operations	877	(31)
Net profit before taxation	<u>14,787</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	1,835	3,536
Equipment written off	-	236
Interest expenses	752	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	149	-
(Write-back of) inventories	-	(20)
Gain on disposal of equipment	(1,167)	(23)
Interest income	(161)	(307)
Share of profit in an associate	(1,024)	(1,696)
Operating profit before working capital and non-current assets changes	4,894	6,108
Increase in inventories	(6,785)	(1,961)
Increase/(Decrease) in trade and other receivables	(4,832)	(3,851)
(Increase)/Decrease in trade and other payables	4,487	4,859
Net decrease/(increase) in amount owing by contract customers	-	2,089
Cash from/(for) operating activities	(2,236)	7,244
Income tax( paid)/ refunded	(840)	(1,220)
Interest paid	(752)	(1,360)
Net cash from/(for) operating activities	<u>(3,828)</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	(2,213)	(1,501)
Interest received	161	103
Proceeds from disposal of property, plant and equipment	1,748	23
Net cash/(used in) from investing activities	12,621	(6,509)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to minority interest	-	-
Repayment to a director	-	-
Net drawdown/( repayments) of bank borrowings	(2,789)	2,379
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>6,004</u>	<u>534</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	10,015	9,481
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>16,019</u>	<u>10,015</u>
Note :		
(1) Cash & Cash Equivalents for the year ended 31 December 2012 consists of the following :-		
Continuing operations:		
Cash & Cash Equivalents	16,019	8,990
Bank Overdraft	0	-
	<u>16,019</u>	<u>8,990</u>
Discounted operation :		
Cash & Cash Equivalents	0	1,025
Bank Overdraft	0	-
	<u>16,019</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)