

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2013

	CURRENT QUARTER ENDED 31/03/2013 RM'000	COMPARATIVE QUARTER ENDED 31/03/2012 RM'000	12 Months CUMULATIVE TO 31/03/2013 RM'000	12 Months CUMULATIVE TO 31/03/2012 RM'000
CONTINUING OPERATIONS				
Revenue	22,591	18,115	88,012	71,281
Operating Expenses	(23,013)	(19,578)	(87,102)	(70,668)
Other income	247	2,398	12,465	2,562
Profit/(loss) from Operations	(175)	935	13,375	3,175
Finance costs	(288)	(157)	(952)	(797)
Share of results of an associate	258	389	1,282	1,696
Profit/(loss) before tax	(205)	1,167	13,705	4,074
Taxation	(84)	(115)	(1,050)	(1,152)
Profit/(loss) after taxation from continuing operations	(299)	1,052	12,655	2,922
DISCONTINUED OPERATIONS				
Profit/(loss) after taxation from discontinued operations	(380)	(1,046)	217	(693)
Profit/(loss) after taxation	(659)	6	12,872	2,229
Other comprehensive income	-	-	-	-
Total comprehensive income/(expenses) for the year/period	(659)	6	12,872	2,229
Net profit/(loss) attributable to :				
Equity holders of the parent	(659)	105	12,613	1,340
Minority interests	-	(99)	259	889
	(659)	6	12,872	2,229
Total comprehensive income attributable to :				
Owners of the Company	(659)	105	12,613	1,340
Minority interest	-	(99)	259	889
	(659)	6	12,872	2,229
Earnings/(Loss) per share (sen)				
(a) Basic				
- continuing operations	(0.71)	2.50	30.13	6.96
- discontinued operations	(0.86)	(2.25)	(0.10)	(3.77)
(b) Diluted				
- continuing operations	-	-	-	-
- discontinued operations	-	-	-	-
Note no. 1 ** - Revenue consists of the following :-				
- continuing operations	22,591	18,115	88,012	71,281
- discontinued operations	-	-	1,715	6,265
	22,591	18,115	89,727	77,546

MESB BERHAD (337554-D)

STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2013

	AS AT 31/03/2013 RM'000	AS AT 31/03/2012 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	12,835	13,834
Investment in associated company	6,830	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	18,707	13,885
Debtors	14,892	11,807
Tax Recoverable	153	153
Cash and bank balances	17,247	8,990
	<u>50,999</u>	<u>34,635</u>
Non-current asset classified as held for sale	1,812	577
Assets of disposal group classified as held for sale	20	17,893
	<u>52,631</u>	<u>53,105</u>
Total Assets	<u>97,504</u>	<u>97,195</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent:		
Share capital	42,000	42,000
Reserves	24,175	11,562
Capital and Reserves	66,175	53,562
Non-controlling interests	0	3,759
Total equity	<u>66,175</u>	<u>57,321</u>
Non-current liabilities		
Hire purchase creditors	652	882
Deferred tax liabilities	264	287
Term loans	3,950	4,715
	<u>4,866</u>	<u>5,884</u>
Current Liabilities		
Creditors	9,289	10,348
Amount owing to contract customers	0	0
Amount owing to director	76	76
Hire purchase creditors	287	258
Term loans	768	724
Bank overdrafts	0	0
Bankers' acceptances, revolving credit and trust receipts	15,552	12,334
Taxation	488	805
	<u>26,460</u>	<u>24,345</u>
Liabilities of disposal group classified as held for sale	3	9,665
	<u>26,463</u>	<u>34,010</u>
Total liabilities	<u>31,329</u>	<u>39,874</u>
Total equity and liabilities	<u>97,504</u>	<u>97,195</u>
Net Assets per share attributable to ordinary equity holders of the parent(RM)		
	<u>1.58</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 MARCH 2013**

	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		
At 1 April 2012 as restated: -	42,000	5	11,520	37	3,759	57,321
Total comprehensive income for the financial year	-	-	12,613	-	259	12,872
Disposal of a subsidiary					(4,018)	(4,018)
At 31 December 2012	<u>42,000</u>	<u>5</u>	<u>24,133</u>	<u>37</u>	<u>-</u>	<u>66,175</u>
At 1 April 2011 as restated: -	42,000	5	10,180	37	2,870	55,392
Total comprehensive income for the financial year	-	-	1,340	-	889	2,229
At 31 March 2012	<u>42,000</u>	<u>5</u>	<u>11,520</u>	<u>37</u>	<u>3,759</u>	<u>57,321</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 MARCH 2013

	12 MONTHS ENDED 31/03/2013 RM'000	12 MONTHS ENDED 31/03/2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax from continuing operations	13,705	4,075
Profit/(loss) before tax from discontinued operations	517	(31)
Net profit before taxation	<u>14,222</u>	<u>4,044</u>
Adjustments for :-		
Allowance for impairment losses on receivables	30	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	2,317	3,536
Interest expenses	1,041	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	153	236
(Write-back of)/ inventories	92	(20)
Gain on disposal of equipment	(1,167)	(23)
Interest income	(231)	(307)
Share of profit in an associate	(1,282)	(1,696)
Operating profit before working capital and non-current assets changes	<u>4,898</u>	<u>6,108</u>
Increase in inventories	(5,114)	(1,961)
Increase/(Decrease) in trade and other receivables	(2,288)	(3,851)
(Increase)/Decrease in trade and other payables	(1,044)	4,859
Net decrease/(increase) in amount owing by contract customers	-	2,089
Cash from/(for) operating activities	<u>(3,548)</u>	<u>7,244</u>
Income tax(paid)/ refunded	(1,172)	(1,220)
Interest paid	(1,041)	(1,360)
Net cash from/(for) operating activities	<u>(5,761)</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	(2,683)	(1,501)
Interest received	231	103
Proceeds from disposal of property, plant and equipment	1,752	23
Net cash/(used in) from investing activities	<u>12,225</u>	<u>(6,509)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to a director	-	-
Net drawdown/(repayments) of bank borrowings	785	2,379
	<u>785</u>	<u>2,379</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>7,249</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>17,264</u>	<u>10,015</u>
Note :		
(1) Cash & Cash Equivalents for the year ended 31 March 2013 consists of the following :-		
Continuing operations:		
Cash & Cash Equivalents	17,247	8,990
Bank Overdraft	0	-
	<u>17,247</u>	<u>8,990</u>
Discontinued operation :		
Cash & Cash Equivalents	17	1,025
Bank Overdraft	0	-
	<u>17,264</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)