

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2014

	CURRENT QUARTER ENDED 31/12/2014 RM'000	COMPARATIVE QUARTER ENDED 31/12/2013 RM'000	9 Months CUMULATIVE TO 31/12/2014 RM'000	9 Months CUMULATIVE TO 31/12/2013 RM'000
CONTINUING OPERATIONS				
Revenue	22,619	24,889	62,719	69,466
Operating Expenses	(22,083)	(23,367)	(61,993)	(66,825)
Other Income	202	104	676	3,765
Profit/(loss) from Operations	738	1,626	1,402	6,406
Finance costs	(155)	(263)	(420)	(731)
Share of results of an associate	368	43	801	586
Profit/(loss) before tax	951	1,406	1,783	6,261
Taxation	(684)	(516)	(685)	(1,152)
Profit/(loss) after taxation from continuing operations	267	890	1,098	5,109
DISCONTINUED OPERATIONS				
Profit/(loss) after taxation from discontinued operations	-	(4)	-	(75)
Profit/(loss) after taxation	267	886	1,098	5,034
Other comprehensive income	-	-	-	-
Total comprehensive income/(expenses) for the year/period	267	886	1,098	5,034
Net profit/(loss) attributable to :				
Equity holders of the parent	397	886	1,251	5,034
Minority interests	(130)	-	(153)	-
	267	886	1,098	5,034
Total comprehensive income attributable to :				
Owners of the Company	397	886	1,251	5,034
Minority interest	(130)	-	(153)	-
	267	886	1,098	5,034
Earnings/(Loss) per share (sen)				
(a) Basic				
- continuing operations	0.95	2.12	2.98	12.16
- discontinued operations	-	(0.01)	-	(0.18)
(b) Diluted				
- continuing operations	-	-	-	-
- discontinued operations	-	-	-	-
Note no. 1 ** - Revenue consists of the following :-				
- continuing operations	22,619	24,889	62,719	69,466
- discontinued operations	-	-	-	-
	22,619	24,889	62,719	69,466

(The above Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	AS AT 31/12/2014 RM'000	AS AT 31/03/2014 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	8,448	8,298
Investment in associated company	8,531	7,730
Other investments	40	40
Intangible asset	500	500
Goodwill on consolidation	24,668	24,668
Current Assets		
Inventories	23,162	15,731
Debtors	15,929	15,004
Tax Recoverable	1	156
Cash and bank balances	29,394	30,682
	<u>68,486</u>	<u>61,573</u>
Non-current asset classified as held for sale	0	0
Assets of disposal group classified as held for sale	0	0
	<u>68,486</u>	<u>61,573</u>
Total Assets	<u>110,673</u>	<u>102,809</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	42,000	42,000
Reserves	40,621	39,370
Capital and Reserves	82,621	81,370
Non-controlling interests	141	0
Total equity	<u>82,762</u>	<u>81,370</u>
Non-current liabilities		
Hire purchase creditors	298	363
Deferred tax liabilities	43	43
Term loans	595	874
	<u>936</u>	<u>1,280</u>
Current Liabilities		
Creditors	15,583	3,550
Hire purchase creditors	212	284
Term loans	368	623
Bank overdrafts	0	0
Bankers' acceptances, revolving credit and trust receipts	10,532	15,433
Taxation	280	269
	<u>26,975</u>	<u>20,159</u>
Liabilities of disposal group classified as held for sale	0	0
	<u>26,975</u>	<u>20,159</u>
Total liabilities	<u>27,911</u>	<u>21,439</u>
Total equity and liabilities	<u>110,673</u>	<u>102,809</u>
Net Assets per share attributable to ordinary equity holders of the parent(RM)	<u>1.97</u>	<u>1.94</u>

(The above Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014)

MESB BERHAD (337554-D)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2014**

	<--- 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
At 1 April 2014 :-	42,000	5	39,328	37	81,370	-	81,370
Profit/(loss) after taxation /Total comprehensive income/(expenses) for the financial year	-	-	1,251	-	1,251	(153)	1,098
Subscription of shares in a subsidiary	-	-	-	-	-	294	294
At 31 December 2014	42,000	5	40,579	37	82,621	141	82,762
At 1 April 2013 :-	42,000	5	24,132	37	66,174	-	66,174
Profit/(loss) after taxation /Total comprehensive income/(expenses) for the financial year	-	-	5,034	-	5,034	-	5,034
At 31 December 2013	42,000	5	29,166	37	71,208	-	71,208

(The above Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014)

MESB BERHAD (337554-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DECEMBER 2014

	9 Months ENDED 31/12/2014 RM'000	12 MONTHS ENDED 31/03/2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax from continuing operations	1,782	16,116
Profit/(loss) before tax from discontinued operations	-	(75)
Net profit before taxation	<u>1,782</u>	<u>16,041</u>
Adjustments for :-		
Allowance for impairment losses on receivables	-	15
Allowance for impairment losses on receivables written back	(107)	(45)
Amortisation of intangible asset	-	-
Bad debts written off	-	56
Depreciation of property, plant and equipments	1,283	1,852
Interest expenses	420	925
(gain)/loss on foreign exchange	-	-
Gain on disposal of group classified as held for sale	-	(107)
Write off other investment	-	-
Write off equipments	138	236
Inventories written down	49	132
Gain on disposal of property and equipment	(36)	(10,308)
Gain on disposal of non-current asset held for sale	-	(3,217)
Interest income	(465)	(326)
Share of profit in an associate	(801)	(900)
Operating profit before working capital and non-current assets changes	<u>2,263</u>	<u>4,354</u>
Increase in inventories	(7,479)	2,844
Increase/(Decrease) in trade and other receivables	(899)	(138)
(Increase)/Decrease in trade and other payables	<u>12,113</u>	<u>(5,685)</u>
Cash from/(for) operating activities	5,998	1,375
Income tax(paid)/ refunded	(518)	(1,288)
Interest paid	(420)	(925)
Net cash from/(for) operating activities	<u>5,060</u>	<u>(838)</u>
Cash Flow From Investing Activities		
Proceeds from issuance of shares to minority interest	294	-
Cash inflow from disposal of a subsidiary	-	-
Purchase of property, plant and equipment	(1,578)	(1,408)
Interest received	465	326
Repayment to a director	-	(76)
(Upliftment)/Placement of fixed deposits pledged	(379)	(5,515)
Proceeds from disposal of a subsidiary	-	52
Proceed from disposal of non-current asset held for sale	-	4,829
Proceeds from disposal of property, plant and equipment	43	14,165
Net cash/(used in) from investing activities	<u>(1,155)</u>	<u>12,373</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayments) of bank borrowings	<u>(5,572)</u>	<u>(3,632)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(1,667)</u>	<u>7,903</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	21,693	13,790
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>20,026</u>	<u>21,693</u>
Note :		
(1) The Cash & Cash Equivalents comprise of the following :-		
	9 Months ENDED 31/12/2014 RM'000	12 MONTHS ENDED 31/03/2014 RM'000
Deposits with licensed banks	17,360	16,730
Cash and bank balances	12,034	13,952
Bank Overdraft	-	-
	<u>29,394</u>	<u>30,682</u>
Less : Deposit pledged to licensed banks	<u>(9,368)</u>	<u>(8,989)</u>
	<u>20,026</u>	<u>21,693</u>

(The above Unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014)