

MESB BERHAD [Registration No.: 199501008356 (337554-D)]

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	AS AT 30/06/2023 RM'000	AS AT 30/06/2022 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	3,432	3,543
Investment property	414	2,567
Intangible assets	42,233	795
Right-use assets	2,043	308
Deferred Tax Assets	1,148	1,152
Total non-current assets	<u>49,270</u>	<u>8,365</u>
Current Assets		
Inventories	40,120	33,160
Trade and other receivables	24,313	36,115
Prepayments	333	126
Current tax assets	2,141	460
Cash and bank balances	56,422	72,535
** Asset of disposal associated company classified as asset held for sales	1,619	
	<u>124,948</u>	<u>142,396</u>
Total Assets	<u>174,218</u>	<u>150,761</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	69,909	60,457
Reserves	36,740	29,863
Non Controlling Interests	38,171	
Total equity	<u>144,820</u>	<u>90,320</u>
Non-current liabilities		
Long term borrowings	0	682
Lease liabilities	790	137
	<u>790</u>	<u>819</u>
Current Liabilities		
Trade and other payables	21,985	46,611
Short-term borrowings	5,522	12,793
Lease liabilities	1,101	218
	<u>28,608</u>	<u>59,622</u>
Total liabilities	<u>29,398</u>	<u>60,441</u>
Total equity and liabilities	<u>174,218</u>	<u>150,761</u>
Net Assets per share attributable to ordinary equity holders of the parent(RM)	<u>0.74</u>	<u>0.80</u>

** Asset of disposal associated company classified as asset held for sales

(The above Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	CURRENT QUARTER ENDED 30/06/2023 RM'000	COMPARATIVE QUARTER ENDED 30/06/2022 RM'000	12 MONTHS CUMULATIVE TO 30/06/2023 RM'000	12 MONTHS CUMULATIVE TO 30/06/2022 RM'000
CONTINUING OPERATIONS				
Revenue	41,065	52,704	159,182	158,476
Operating Expenses	(38,142)	(43,879)	(143,447)	(137,459)
Other Income	2,721	228	3,293	2,494
Profit/(loss) from Operations	5,644	9,053	19,028	23,511
Finance costs	(107)	(151)	(332)	(641)
Share of results of an associate	0	0	0	0
Profit/(loss) before tax	5,537	8,902	18,696	22,870
Taxation	(887)	(1,341)	(4,878)	(5,528)
Profit/(loss) after taxation from continuing operations	4,650	7,561	13,818	17,342
DISCONTINUED OPERATIONS				
Profit/(loss) after taxation from discontinued operations	(1,318)	(12,302)	(1,768)	(10,675)
Profit/(loss) after taxation	3,332	(4,741)	12,050	6,667
Other comprehensive income	0	0	0	0
Total comprehensive income/(expenses) for the year/period	3,332	(4,741)	12,050	6,667
Net profit/(loss) attributable to :				
Equity holders of the parent	3,336	(4,741)	12,054	6,667
Minority interests	(4)	0	(4)	0
	3,332	(4,741)	12,050	6,667
Total comprehensive income/(expenses) attributable to :				
Owners of the Company	3,336	(4,741)	12,054	6,667
Non Controlling Interest	(4)	0	(4)	0
	3,332	(4,741)	12,050	6,667
Earnings/(Loss) per share (sen)				
(a) Basic				
- continuing operations	3.22	6.80	10.41	15.94
- discontinued operations	(0.91)	(11.06)	(1.33)	(9.81)
	2.31	(4.26)	9.07	6.13

(The above Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	12 MONTHS ENDED 30/06/2023 RM'000	12 MONTHS ENDED 30/06/2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/loss before taxation		0
-Continuing operations	18,696	22,820
-Discontinued operations	(726)	(10,612)
Adjustments for :-		
Impairment losses on receivables	0	(7)
Depreciation and amortisation	1,359	1,477
Impairment losses on investment property	57	64
Net unrealised loss/(gain) on foreign exchange	112	228
Finance costs	471	779
Written off plant and equipment	100	27
Write down/(reversal)of write-down of inventories	(884)	977
Loss/(gain) of disposal plant and equipment	(242)	(694)
Gain or loss on disposal in subsidiary	(2,041)	
Finance income	(954)	(524)
Operating profit before working capital and non-current assets changes	15,948	14,535
Changes in inventories	(20,634)	27,150
Changes in trade and other receivables and prepayments	9,173	(4,257)
Changes in trade and other payables	(2,653)	(1,238)
Changes in amount owing to director	1,780	
Cash from/(for) operating activities	3,614	36,190
Income tax(paid)/ refunded	(7,004)	(4,376)
Interest paid	(471)	(779)
Net cash from/(used in) operating activities	(3,861)	31,035
Cash Flow From Investing Activities		
Acquisition of intangible assets ,property, plant and equipment	(2,170)	(1,750)
Acquisition of subsidiaries	(46,939)	
Repayment from net investment in lease	3	
Interest received	954	524
Upliftment/(Placement) of fixed deposits pledged/placed	(2,543)	(1,051)
Proceeds from disposal of property, plant and equipment	356	800
Proceeds from disposal of subsidiaries	31,490	0
Net cash/(used in) from investing activities	(18,849)	(1,477)
Net Cash Flow from/(used in) financing activities		
Drawdown/(repayment) of bankers' acceptances	443	(233)
(Repayment)/drawdown of term loans	(890)	(3,322)
Issue shares pursuant a private placement	0	
Issue of shares pursuant conversion of warrants	9,452	1,812
Drawdown/(Payment) of lease liabilities/Hire Purchase	(13)	(339)
	0	0
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(13,718)	27,476
Cash and cash equivalents at beginning of the year	49,753	22,277
Cash and cash equivalents at end of the period	36,035	49,753

Note :

The Cash & Cash Equivalents comprise of the following :-

	12 Months ENDED 30/06/2023 RM'000	12 Months ENDED 30/06/2022 RM'000
** Deposits pledged with a licensed bank	20,386	22,783
** Deposits placed with a licensed bank	20,208	25,114
Highly liquid investments with financial institutions	340	328
** Cash and bank balances	15,488	24,310
	56,422	72,535
** Less : Deposits pledged with licensed bank	(20,386)	(22,783)
Bank overdraft	0	0
	36,036	49,752

** Included disposal group (discontinued operations)

(The above Unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022)

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FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	<-- Attributable to equity holders of the parent -->				Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Non-Controlling Interest RM'000	
At 1 July 2021: -	58,645	-	23,194	-	81,839
Issued of shares pursuant to Conversion of Warrants	1,812				1,812
Profit/(loss) after taxation /Total comprehensive income/(expenses) for the financial year			6,669		6,669
At 30 June 2022	<u>60,457</u>	<u>-</u>	<u>29,863</u>	<u>-</u>	<u>90,320</u>
At 1 July 2022: -	60,457		29,863		90,320
Issued of shares pursuant to Conversion of Warrants	9,451				9,451
Profit/(loss) after taxation /Total comprehensive income/(expenses) for the financial year			12,054	(4)	12,050
Changes in ownership interests in subsidiary:- Dilution of interests in asubsidiary			(5,175)	38,175	33,000
At 30 June 2023	<u>69,908</u>		<u>36,742</u>	<u>38,171</u>	<u>144,821</u>

(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 30 June 2022)