

MESB Berhad (Registration No. 199501008356 (337554 - D)

Unaudited Quarterly Report on Consolidated results for the

2ND Quarter Financial Period Ended 31 December 2022

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

	CURRENT QUARTER ENDED 31/12/2022 RM'000	COMPARATIVE QUARTER ENDED 31/12/2021 RM'000	6 MONTHS CUMULATIVE TO 31/12/2022 RM'000	6 MONTHS CUMULATIVE TO 31/12/2021 RM'000
CONTINUING OPERATIONS				
Revenue	55,262	61,922	91,010	73,194
Operating Expenses	(48,629)	(51,989)	(84,164)	(67,551)
Other Income	331	558	593	1,976
Profit/(loss) from Operations	6,964	10,491	7,439	7,619
Finance costs	(62)	(151)	(162)	(308)
Share of results of an associate	0	0	0	0
Profit/(loss) before tax	6,902	10,340	7,277	7,311
Taxation	(2,295)	(2,208)	(2,732)	(2,318)
Profit/(loss) after taxation from continuing operations	4,607	8,132	4,545	4,993
DISCONTINUED OPERATIONS				
Profit/(loss) after taxation from discontinued operations	0	0	0	0
Profit/(loss) after taxation	4,607	8,132	4,545	4,993
Other comprehensive income	0	0	0	0
Total comprehensive income/(expenses) for the year/period	4,607	8,132	4,545	4,993
Net profit/(loss) attributable to :				
Equity holders of the parent	4,607	8,132	4,545	4,993
Minority interests	0	0	0	0
	4,607	8,132	4,545	4,993
Total comprehensive income/(expenses) attributable to :				
Owners of the Company	4,607	8,132	4,545	4,993
Minority interest	0	0	0	0
	4,607	8,132	4,545	4,993
Earnings/(Loss) per share (sen)				
(a) Basic				
- continuing operations	3.64	7.51	3.74	4.63
- discontinued operations	-	-	-	-
(b) Diluted				
- continuing operations	-	6.61	-	4.08
- discontinued operations	-	-	-	-
Note no. 1 ** - Revenue consists of the following :-				
- continuing operations	55,262	61,922	91,010	73,194
- discontinued operations	-	-	-	-
	55,262	61,922	91,010	73,194

(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)

* No. Diluted EPS be computed as the exercise right of Warrants had been expired at 5.00 p.m. on 30 December 2022 .

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	AS AT 31/12/2022 RM'000	AS AT 30/06/2022 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	3,861	3,543
Investment property	2,536	2,567
Intangible assets	831	795
Right-use assets	451	308
Deferred Tax Assets	1,152	1,152
Total non-current assets	<u>8,831</u>	<u>8,365</u>
Current Assets		
Inventories	65,274	33,160
Trade and other receivables	31,975	36,115
Prepayments	863	126
Current tax assets	387	460
Cash and bank balances	68,538	72,535
	<u>167,037</u>	<u>142,396</u>
Total Assets	<u>175,868</u>	<u>150,761</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	69,534	60,457
Reserves	34,408	29,863
Total equity	<u>103,942</u>	<u>90,320</u>
Non-current liabilities		
Long term borrowings	265	682
Lease liabilities	241	137
	<u>506</u>	<u>819</u>
Current Liabilities		
Trade and other payables	68,693	46,611
Short-term borrowings	2,473	12,793
Lease liabilities	254	218
Taxation	0	0
	<u>71,420</u>	<u>59,622</u>
Total liabilities	<u>71,926</u>	<u>60,441</u>
Total equity and liabilities	<u>175,868</u>	<u>150,761</u>
Net Assets per share attributable to ordinary equity holders of the parent(RM)	<u>0.73</u>	<u>0.80</u>

(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)

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	6 MONTHS ENDED 31/12/2022 RM'000	12 MONTHS ENDED 30/06/2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/loss before taxation	7,278	12,208
Adjustments for :-		
Impairment losses on receivables	0	(7)
Depreciation and amortisation	681	1,477
Impairment losses on investment property	32	64
Net unrealised loss/(gain) on foreign exchange	(94)	228
Finance costs	161	779
Written off plant and equipment	0	27
Write down/(reversal)of write-down of inventories	(694)	977
Loss/(gain) of disposal plant and equipment	0	(694)
Finance income	(463)	(524)
Operating profit before working capital and non-current assets changes	6,901	14,535
Changes in inventories	(31,420)	27,150
Changes in trade and other receivables and prepayments	3,403	(4,257)
Changes in trade and other payables	22,177	(1,238)
Cash from/(for) operating activities	1,061	36,190
Income tax(paid)/ refunded	(2,658)	(4,376)
Interest paid	(161)	(779)
Net cash from/(used in) operating activities	(1,758)	31,035
Cash Flow From Investing Activities		
Acquisition of intangible assets ,property, plant and equipment	(898)	(1,750)
Interest received	463	524
Upliftment/(Placement) of fixed deposits pledged/placed	(184)	(1,051)
Proceeds from disposal of property, plant and equipment	0	800
Net cash/(used in) from investing activities	(619)	(1,477)
Net Cash Flow from/(used in) financing activities		
Drawdown/(repayment) of bankers' acceptances	(10,213)	(233)
(Repayment)/drawdown of term loans	(525)	(3,322)
Issue shares pursuant a private placement	0	
Issue of shares pursuant conversion of warrants	9,076	1,812
Payment of lease liabilities	(142)	(339)
	(1,804)	(2,082)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,181)	27,476
Cash and cash equivalents at beginning of the year	49,753	22,277
Cash and cash equivalents at end of the period	45,572	49,753

Note :

The Cash & Cash Equivalents comprise of the following :-

	6 Months ENDED 31/12/2022 RM'000	12 Months ENDED 30/06/2022 RM'000
Deposits pledged with a licensed bank	22,967	22,783
Deposits placed with a licensed bank	18,170	25,114
Highly liquid investments with financial institutions	330	328
Cash and bank balances	27,072	24,310
	68,539	72,535
Less : Deposits pledged with licensed bank	(22,967)	(22,783)
Bank overdraft	0	0
	45,572	49,752

(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)

MESB BERHAD [Registration No.: 199501008356 (337554-D)]**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	<-- Attributable to equity holders of the parent -->				Total Equity
	Share Capital	Share Premium	Retained Earnings	Capital Reserve	
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2021: -	58,645	-	23,194	-	81,839
Issued of shares pursuant to the private placement	-	-	-	-	-
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 the private placement	-	-	-	-	-
Issued of shares pursuant to Conversion of Warrants	9,077	-	4,545	-	13,622
Profit/(loss) after taxation /Total comprehensive	-	-	-	-	-
At 31 December 2022	<u>69,534</u>	<u>-</u>	<u>34,408</u>	<u>-</u>	<u>103,942</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)