

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	AS AT 31/12/2023 RM'000	AS AT 30/06/2023 RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	4,189	4,370
Investment property	408	414
Intangible assets	761	796
Right-use assets	2,279	984
Deferred Tax Assets	947	947
Net investment in a lease	0	31
Goodwill	41,437	41,437
Total non-current assets	50,021	48,979
Current Assets		
Investment	224	0
Inventories	57,378	40,119
Trade receivables	25,094	21,289
Other receivables, deposits and prepayment	3,989	3,363
Current tax assets	1,965	2,299
Net Investment in a lease	77	90
Cash and bank balances	54,235	56,488
Asset of disposal group classified as held for sales	1,774	1,774
Total Assets	194,757	174,401
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent :		
Share capital	69,909	69,909
Reserves	40,376	36,884
Non Controlling Interests	38,959	38,171
Total equity	149,244	144,964
Non-current liabilities		
Hire purchase creditors	289	414
Lease liabilities	1,186	367
	1,475	781
Current Liabilities		
Trade payables	23,615	10,405
Other payables and accruals	12,478	9,427
Amount owing to director	1,780	1,780
Amount owing to shareholder	412	412
Short-term borrowings	4,277	5,522
Lease liabilities	1,226	777
Hire purchase creditors	250	333
	44,038	28,656
Total liabilities	45,513	29,437
Total equity and liabilities	194,757	174,401
Net Assets per share attributable to ordinary equity holders of the parent(RM)		
	0.76	0.74

(The above Unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	CURRENT QUARTER ENDED 31/12/2023 RM'000	COMPARATIVE QUARTER ENDED 31/12/2022 RM'000	6 MONTHS CUMULATIVE TO 31/12/2023 RM'000	6 MONTHS CUMULATIVE TO 31/12/2022 RM'000
CONTINUING OPERATIONS				
Revenue	48,893	45,073	82,407	74,539
Operating Expenses	(43,649)	(39,354)	(76,823)	(67,261)
Other Income	574	290	924	709
Profit/(loss) from Operations	5,818	6,009	6,508	7,987
Finance costs	(93)	(52)	(176)	(135)
Share of results of an associate	0	0	0	0
Profit/(loss) before tax	5,725	5,957	6,332	7,852
Taxation	(1,729)	(2,295)	(2,053)	(2,732)
Profit/(loss) after taxation from continuing operations	3,996	3,662	4,279	5,120
DISCONTINUED OPERATIONS				
Profit/(loss) after taxation from discontinued operations	0	1,021	0	(253)
Profit/(loss) after taxation	3,996	4,683	4,279	4,867
Other comprehensive income	0	0	0	0
Total comprehensive income/(expenses) for the year/period	<u>3,996</u>	<u>4,683</u>	<u>4,279</u>	<u>4,867</u>
Net profit/(loss) attributable to :				
Equity holders of the parent	2,899	4,683	3,491	4,867
Minority interests	1,097	0	788	0
	<u>3,996</u>	<u>4,683</u>	<u>4,279</u>	<u>4,867</u>
Total comprehensive income/(expenses) attributable to :				
Owners of the Company	2,899	4,683	3,491	4,867
Non Controlling Interest	1,097	0	788	0
	<u>3,996</u>	<u>4,683</u>	<u>4,279</u>	<u>4,867</u>
Earnings/(Loss) per share (sen)				
(a) Basic				
- continuing operations	2.01	2.89	2.42	4.21
- discontinued operations	-	0.81	-	(0.21)

(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 2023)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

	6 MONTHS ENDED 31/12/2023 RM'000	12 MONTHS ENDED 30/06/2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/loss before taxation		
-Continuing operations	6,332	18,086
-Discontinued operations	0	110
Adjustments for :-		
Impairment losses on receivables	0	0
Depreciation and amortisation	1,136	1,389
Impairment losses on investment property	0	57
Net unrealised loss/(gain) on Investment	(76)	
Net unrealised loss/(gain) on foreign exchange	0	487
Finance costs	176	574
Written off plant and equipment	0	0
Write down/(reversal)of write-down of inventories	(263)	(652)
Loss/(gain) of disposal plant and equipment	0	(149)
Loss/(gain) of disposal in subsidiaries	0	(1,421)
Finance income	(567)	(999)
Operating profit before working capital and non-current assets changes	6,738	17,482
Changes in inventories	(16,995)	(20,866)
Changes in trade and other receivables and prepayments	(4,433)	7,471
Changes in trade and other payables	16,261	(7,440)
Cash from/(for) operating activities	1,571	(3,353)
Income tax(paid)/ refunded	(1,719)	(7,004)
Interest paid	(177)	(574)
Net cash from/(used in) operating activities	(325)	(10,931)
Cash Flow From Investing Activities		
Acquisition of intangible assets ,property, plant and equipment	(423)	(1,851)
Acquisition of subsidiaries,net of cash and cash equivalents acquired	0	(39,939)
Interest received	567	999
Upliftment/(Placement) of fixed deposits with tenure exceeded 3 months	0	(206)
Disposal of subsidiaries,net of cash and cash equivalents disposed of	0	(6,347)
Disposal of non controlling interest	0	33,000
Repayment from net investment in a lease	0	4
Increase in investment	(148)	0
Proceeds from disposal of property, plant and equipment	0	364
Net cash/(used in) from investing activities	(4)	(13,976)
Net Cash Flow from/(used in) financing activities		
Drawdown/(repayment) of bankers' acceptances	(882)	443
(Repayment)/drawdown of term loans	(366)	(890)
Issue shares pursuant a private placement	0	
Issue of shares pursuant conversion of warrants	0	9,452
Upliftment/(Placement) of fixed deposits pledged	2,731	4,329
Repayment of hire purchase payables	(207)	(30)
Repayment of lease liabilities	(468)	(322)
	808	12,982
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	479	(11,925)
Cash and cash equivalents at beginning of the year	37,828	49,753
Cash and cash equivalents at end of the period	<u>38,307</u>	<u>37,828</u>
Note :		
The Cash & Cash Equivalents comprise of the following :-		
	6 Months ENDED 31/12/2023 RM'000	12 Months ENDED 30/06/2023 RM'000
** Deposits pledged with a licensed bank	15,928	18,660
** Deposits placed with a licensed bank	17,632	23,164
Highly liquid investments with financial institutions	345	340
** Cash and bank balances	20,330	14,324
	54,235	56,488
** Less : Deposits pledged with licensed bank	(15,928)	(18,660)
Bank overdraft	0	0
	<u>38,307</u>	<u>37,828</u>

(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 2023)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	<-- Attributable to equity holders of the parent -->			Total Equity	
	Share Capital RM'000	Share Premium RM'000	Retained Earnings RM'000	Non - Controlling Interest RM'000	RM'000
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	9,451		-	-	9,451
Profit/(loss) after taxation /Total comprehensive income/(expenses) for the financial year			12,197	(4)	12,193
Dilution of interest in subsidiary			(5,175)	38,175	33,000
At 30 June 2023	<u>69,908</u>		<u>36,885</u>	<u>38,171</u>	<u>144,964</u>
At 1 July 2023: -	69,908		36,885	38,171	144,964
Profit/(loss) after taxation /Total comprehensive income/(expenses) for the financial year	-		3,492	788	4,280
At 31 December 2023	<u>69,908</u>		<u>40,377</u>	<u>38,959</u>	<u>149,244</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 2023)