

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

| | AS AT 31/03/2024 RM'000 | AS AT 30/06/2023 RM'000 |
|--------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 5,543 | 4,370 |
| Investment property | 404 | 414 |
| Intangible assets | 744 | 796 |
| Right-use assets | 1,969 | 984 |
| Deferred Tax Assets | 947 | 947 |
| Net investment in a lease | 0 | 31 |
| Goodwill | 41,437 | 41,437 |
| | <u>51,044</u> | <u>48,979</u> |
| Total non-current assets | | |
| Current Assets | | |
| Investment | 312 | 0 |
| Inventories | 52,799 | 40,119 |
| Trade receivables | 31,822 | 21,289 |
| Other receivables, deposits and prepayment | 2,711 | 3,363 |
| Current tax assets | 1,080 | 2,299 |
| Net Investment in a lease | 55 | 90 |
| Cash and bank balances | 58,021 | 56,488 |
| Asset of disposal group classified as held for sales | 1,774 | 1,774 |
| | <u>148,574</u> | <u>125,422</u> |
| Total Assets | <u>199,618</u> | <u>174,401</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent : | | |
| Share capital | 69,909 | 69,909 |
| Reserves | 46,073 | 36,884 |
| Non Controlling Interests | 41,730 | 38,171 |
| Total equity | <u>157,712</u> | <u>144,964</u> |
| Non-current liabilities | | |
| Hire purchase creditors | 288 | 414 |
| Lease liabilities | 981 | 367 |
| | <u>1,269</u> | <u>781</u> |
| Current Liabilities | | |
| Trade payables | 20,784 | 10,405 |
| Other payables and accruals | 11,523 | 9,427 |
| Amount owing to director | 1,780 | 1,780 |
| Amount owing to shareholder | 412 | 412 |
| Short-term borrowings | 4,740 | 5,522 |
| Lease liabilities | 1,114 | 777 |
| Hire purchase creditors | 284 | 333 |
| | <u>40,637</u> | <u>28,656</u> |
| Total liabilities | <u>41,906</u> | <u>29,437</u> |
| Total equity and liabilities | <u>199,618</u> | <u>174,401</u> |
| Net Assets per share attributable to ordinary equity holders of the parent(RM) | | |
| | <u>0.80</u> | <u>0.74</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 2023)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

| | CURRENT QUARTER ENDED 31/03/2024 RM'000 | COMPARATIVE QUARTER ENDED 31/03/2023 RM'000 | 9 MONTHS CUMULATIVE TO 31/03/2024 RM'000 | 9 MONTHS CUMULATIVE TO 31/03/2023 RM'000 |
|-----------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| CONTINUING OPERATIONS | | | | |
| Revenue | 62,679 | 43,783 | 145,087 | 118,322 |
| Operating Expenses | (51,988) | (38,307) | (128,811) | (105,567) |
| Other Income | 406 | 222 | 1,329 | 930 |
| Profit/(loss) from Operations | 11,097 | 5,698 | 17,605 | 13,685 |
| Finance costs | (140) | (90) | (316) | (225) |
| Share of results of an associate | 0 | 0 | 0 | 0 |
| Profit/(loss) before tax | 10,957 | 5,608 | 17,289 | 13,460 |
| Taxation | (2,488) | (1,259) | (4,541) | (3,991) |
| Profit/(loss) after taxation from continuing operations | 8,469 | 4,349 | 12,748 | 9,469 |
| DISCONTINUED OPERATIONS | | | | |
| Profit/(loss) after taxation from discontinued operations | 0 | (198) | 0 | (451) |
| Profit/(loss) after taxation | 8,469 | 4,151 | 12,748 | 9,018 |
| Other comprehensive income | 0 | 0 | 0 | 0 |
| Total comprehensive income/(expenses) for the year/period | 8,469 | 4,151 | 12,748 | 9,018 |
| Net profit/(loss) attributable to : | | | | |
| Equity holders of the parent | 5,697 | 4,151 | 9,189 | 9,018 |
| Minority interests | 2,771 | 0 | 3,559 | 0 |
| | 8,468 | 4,151 | 12,748 | 9,018 |
| Total comprehensive income/(expenses) attributable to : | | | | |
| Owners of the Company | 5,697 | 4,151 | 9,189 | 9,018 |
| Non Controlling Interest | 2,771 | 0 | 3,559 | 0 |
| | 8,468 | 4,151 | 12,748 | 9,018 |
| Earnings/(Loss) per share (sen) | | | | |
| (a) Basic | | | | |
| - continuing operations | 3.95 | 3.02 | 6.37 | 7.34 |
| - discontinued operations | - | (0.14) | - | (0.35) |

(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 MARCH 2024**

| | 9 MONTHS ENDED 31/03/2024 RM'000 | 12 MONTHS ENDED 30/06/2023 RM'000 |
|------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit/loss before taxation | | |
| -Continuing operations | 17,288 | 18,086 |
| -Discontinued operations | 0 | 110 |
| Adjustments for :- | | |
| Impairment losses on receivables | 152 | 0 |
| Depreciation and amortisation | 1,823 | 1,389 |
| Impairment losses on investment property | 10 | 57 |
| Net unrealised loss/(gain) on Investment | (164) | |
| Net unrealised loss/(gain) on foreign exchange | 0 | 487 |
| Finance costs | 316 | 574 |
| Written off plant and equipment | 0 | 0 |
| Write down/(reversal)of write-down of inventories | (257) | (652) |
| Loss/(gain) of disposal plant and equipment | 0 | (149) |
| Loss/(gain) of disposal in subsidiaries | 0 | (1,421) |
| Finance income | (812) | (999) |
| Operating profit before working capital and non-current assets changes | 18,356 | 17,482 |
| Changes in inventories | (12,422) | (20,866) |
| Changes in trade and other receivables and prepayments | (10,036) | 7,471 |
| Changes in trade and other payables | 12,476 | (7,440) |
| Cash from/(for) operating activities | 8,374 | (3,353) |
| Income tax(paid)/ refunded | (3,321) | (7,004) |
| Interest paid | (316) | (574) |
| Net cash from/(used in) operating activities | 4,737 | (10,931) |
| Cash Flow From Investing Activities | | |
| Acquisition of intangible assets ,property, plant and equipment | (2,138) | (1,851) |
| Acquisition of subsidiaries,net of cash and cash equivalents acquired | 0 | (39,939) |
| Interest received | 812 | 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 | (1,474) | (13,976) |
| Net Cash Flow from/(used in) financing activities | | |
| Drawdown/(repayment) of bankers' acceptances | (155) | 443 |
| (Repayment)/drawdown of term loans | (627) | (890) |
| Issue shares pursuant a private placement | 0 | |
| Issue of shares pursuant conversion of warrants | 0 | 9,452 |
| Upliftment/(Placement) of fixed deposits pledged | 4,922 | 4,329 |
| Repayment of hire purchase payables | (176) | (30) |
| Repayment of lease liabilities | (773) | (322) |
| | 3,191 | 12,982 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS | 6,454 | (11,925) |
| Cash and cash equivalents at beginning of the year | 37,828 | 49,753 |
| Cash and cash equivalents at end of the period | 44,282 | 37,828 |
| Note : | | |
| The Cash & Cash Equivalents comprise of the following :- | | |
| | 9 Months ENDED 31/03/2024 RM'000 | 12 Months ENDED 30/06/2023 RM'000 |
| ** Deposits pledged with a licensed bank | 13,738 | 18,660 |
| ** Deposits placed with a licensed bank | 17,725 | 23,164 |
| Highly liquid investments with financial institutions | 0 | 340 |
| ** Cash and bank balances | 26,558 | 14,324 |
| | 58,021 | 56,488 |
| ** Less : Deposits pledged with licensed bank | (13,738) | (18,660) |
| Bank overdraft | 0 | 0 |
| | 44,283 | 37,828 |

(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)

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

| | <-- Attributable to equity holders of the parent --> | | | Non - Controlling Interest RM'000 | Total Equity RM'000 |
|-----------------------------------------------------------------------------------------------|------------------------------------------------------|----------------------------|--------------------------------|-----------------------------------------|---------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Retained Earnings 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 | - | | 9,189 | 3,559 | 12,748 |
| At 31 March 2024 | <u>69,908</u> | | <u>46,074</u> | <u>41,730</u> | <u>157,712</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)