

Mesiniaga Berhad (79244V)
(Incorporated in Malaysia)
Condensed Consolidated Statement of Comprehensive Income
For the first quarter ended 31 March 2013

	2013	2012	2013	2012
	CURRENT	Comparative	3 Month	3 Month
	Qtr ended	Qtr ended	Cumulative	Cumulative
	31-Mar	31-Mar	to-date	to-date
	(RM '000)	(RM '000)	(RM '000)	(RM '000)
Revenue	73,423	58,323	73,423	58,323
Operating expenses	(69,384)	(55,318)	(69,384)	(55,318)
Depreciation	(1,826)	(1,649)	(1,826)	(1,649)
Other operating income	261	792	261	792
Profit from operations	<u>2,474</u>	<u>2,148</u>	<u>2,474</u>	<u>2,148</u>
Finance costs	(149)	(8)	(149)	(8)
Profit before tax	<u>2,325</u>	<u>2,140</u>	<u>2,325</u>	<u>2,140</u>
Taxation	(628)	(642)	(628)	(642)
Profit after tax	<u>1,697</u>	<u>1,498</u>	<u>1,697</u>	<u>1,498</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income	<u><u>1,697</u></u>	<u><u>1,498</u></u>	<u><u>1,697</u></u>	<u><u>1,498</u></u>
Profit attributable to:				
- Equity holders of the Company	1,282	1,165	1,282	1,165
- Non-controlling interest	415	333	415	333
	<u>1,697</u>	<u>1,498</u>	<u>1,697</u>	<u>1,498</u>
Earning per share for profit attributable to the equity holders of the Company during the period				
Earnings Per Share - Basic	<u>2.12</u>	<u>1.93</u>	<u>2.12</u>	<u>1.93</u>
Remarks				

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited Annual Financial Statements for the year ended 31st December 2012)

Mesiniaga Berhad (79244V)
(Incorporated in Malaysia)
Condensed Consolidated Statement of Financial Position
As at 31 March 2013

	<u>As at 31.03.2013</u> (RM '000)	Restated <u>As at 31.12.2012</u> (RM '000)
ASSETS		
Non-current assets		
Property, plant and equipment	65,243	66,710
Investment properties	1,412	1,418
Finance lease receivable	847	1,141
Deferred tax assets	577	360
	<hr/> 68,079	<hr/> 69,629
Current assets		
Inventories	30,095	25,602
Receivables	157,069	218,889
Tax recoverable	4,319	4,319
Cash and cash equivalents	25,443	11,514
	<hr/> 216,926	<hr/> 260,324
TOTAL ASSETS	<hr/> 285,005	<hr/> 329,953
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share capital	60,402	60,402
Reserves	124,170	122,888
	<hr/> 184,572	<hr/> 183,290
Non-controlling interest	10,445	10,030
Total equity	<hr/> 195,017	<hr/> 193,320
Non-current liabilities		
Other deferred liabilities	6,410	8,055
Deferred tax liabilities	3,151	2,964
	<hr/> 9,561	<hr/> 11,019
Current liabilities		
Trade and other payables	48,028	71,122
Short term borrowing	31,109	52,903
Taxation	1,290	1,589
	<hr/> 80,427	<hr/> 125,614
Total liabilities	<hr/> 89,988	<hr/> 136,633
TOTAL EQUITY AND LIABILITIES	<hr/> 285,005	<hr/> 329,953
Net asset per share attributable to ordinary equity holders of the parent(RM)	3.06	3.03

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Annual Financial Statements for the year ended 31st December 2012)

Mesiniaga Berhad (79244V)
(Incorporated in Malaysia)
Condensed Consolidated Statement of Cash Flow
For the first quarter ended 31 March 2013

	2013 3 months ended 31-Mar (RM '000)	2012 3 months ended 31-Mar (RM '000)
Cash Flows From Operating Activities		
Net profit attributable to shareholders	1,697	1,498
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	1,826	1,649
Property, plant and equipment write off	1	-
Taxation	628	642
Interest expense	149	8
Interest income	(155)	(164)
Unrealised foreign exchange (gain)/loss	(689)	(515)
Operating profit before working capital changes	3,457	3,118
Changes in working capital:		
Inventories	(4,493)	(3,132)
Receivables	62,130	19,124
Payables	(22,405)	(23,480)
Net cash generated from operations	38,689	(4,370)
Interest paid	(149)	(8)
Tax paid	(927)	(1,265)
Net cash generated from operating activities	37,613	(5,643)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(354)	(529)
Interest received	109	96
	(245)	(433)
Cash Flows From Financing Activities		
Repayment of finance lease	(1,645)	(1,378)
Net drawdown	(21,794)	(1,568)
	(23,439)	(2,946)
Net increase/ (decrease) in cash and cash equivalents	13,929	(9,022)
Cash and cash equivalents b/f	11,514	19,006
Cash and cash equivalents c/f	25,443	9,984

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited Annual Financial Statements for the year ended 31st December 2012)

Mesiniaga Berhad (79244V)
(Incorporated in Malaysia)
Condensed Consolidated Statements of Changes in Equity
For the first quarter ended 31 March 2013

	<u>Share Capital</u> (RM '000)	Reserve attributable to <u>Capital</u> (RM '000)	<u>Retained Earnings</u> (RM '000)	<u>Total</u> (RM '000)	Non-controlling <u>Interest</u> (RM '000)	<u>Total</u> (RM '000)
<u>3 months quarter ended 31 March 2013</u>						
Balance at beginning of year	60,402	4,126	118,762	183,290	10,030	193,320
Total comprehensive income for the period	-	-	1,282	1,282	415	1,697
Balance at end of period	<u>60,402</u>	<u>4,126</u>	<u>120,044</u>	<u>184,572</u>	<u>10,445</u>	<u>195,017</u>
<u>3 months quarter ended 31 March 2012</u>						
Balance at beginning of year	60,402	4,126	119,837	184,365	9,247	193,612
Total comprehensive income for the period	-	-	1,165	1,165	333	1,498
Balance at end of period	<u>60,402</u>	<u>4,126</u>	<u>121,002</u>	<u>185,530</u>	<u>9,580</u>	<u>195,110</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited Annual Financial Statements for the year ended 31st December 2012)