

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

	2013	2012	2013	2012
	CURRENT	Comparative	12 Month	12 Month
	Qtr ended	Qtr ended	Cumulative	Cumulative
	31-Dec	31-Dec	to-date	to-date
	(RM '000)	(RM '000)	(RM '000)	(RM '000)
Revenue	69,212	91,096	281,007	324,573
Operating expenses	(75,339)	(82,655)	(276,127)	(302,836)
Depreciation	(1,794)	(1,725)	(7,381)	(6,816)
Other operating income	89	503	887	1,745
Profit from operations	<u>(7,832)</u>	<u>7,219</u>	<u>(1,614)</u>	<u>16,666</u>
Finance costs	(172)	(633)	(1,216)	(1,060)
Profit before tax	<u>(8,004)</u>	<u>6,586</u>	<u>(2,830)</u>	<u>15,606</u>
Taxation and Zakat	(1,578)	(1,281)	(3,155)	(4,167)
Profit after tax	<u>(9,582)</u>	<u>5,305</u>	<u>(5,985)</u>	<u>11,439</u>
Other Comprehensive Income	415	-	415	-
Total Comprehensive Income	<u><u>(9,167)</u></u>	<u><u>5,305</u></u>	<u><u>(5,570)</u></u>	<u><u>11,439</u></u>
Profit attributable to:				
- Equity holders of the Company	(10,122)	4,772	(7,644)	9,738
- Non-controlling interest	540	533	1,659	1,701
	<u>(9,582)</u>	<u>5,305</u>	<u>(5,985)</u>	<u>11,439</u>
Earning per share for profit attributable to the equity holders of the Company during the period				
Earnings/(loss) Per Share - Basic	<u>(16.76)</u>	<u>7.90</u>	<u>(12.66)</u>	<u>16.12</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 December 2013

	<u>As at 31.12.2013</u> (RM '000)	<u>Restated</u> <u>As at 31.12.2012</u> (RM '000)
ASSETS		
Non-current assets		
Property, plant and equipment	63,154	66,710
Investment properties	1,394	1,418
Finance lease receivable	612	1,141
Deferred tax assets	1,966	360
	<u>67,126</u>	<u>69,629</u>
Current assets		
Inventories	13,360	25,602
Receivables	123,440	218,889
Tax recoverable	490	4,319
Cash and cash equivalents	30,982	11,514
	<u>168,272</u>	<u>260,324</u>
TOTAL ASSETS	<u><u>235,398</u></u>	<u><u>329,953</u></u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share capital	60,402	60,402
Reserves	106,146	122,888
	<u>166,548</u>	<u>183,290</u>
Non-controlling interest	10,697	10,030
Total equity	<u><u>177,245</u></u>	<u><u>193,320</u></u>
Non-current liabilities		
Other deferred liabilities	3,427	8,055
Deferred tax liabilities	1,903	2,964
	<u>5,330</u>	<u>11,019</u>
Current liabilities		
Trade and other payables	38,094	71,122
Short term borrowing	12,640	52,903
Taxation	2,089	1,589
Bank overdraft	-	-
	<u>52,823</u>	<u>125,614</u>
Total liabilities	<u>58,153</u>	<u>136,633</u>
TOTAL EQUITY AND LIABILITIES	<u><u>235,398</u></u>	<u><u>329,953</u></u>
Net asset per share attributable to ordinary equity holders of the parent(RM)	2.76	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 fourth quarter ended 31 December 2013

	2013 12 months ended 31-Dec (RM '000)	2012 12 months ended 31-Dec (RM '000)
Cash Flows From Operating Activities		
Net profit attributable to shareholders	(5,985)	11,439
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	7,381	6,816
Property, plant and equipment write off	4	-
Taxation	3,155	4,167
Interest expense	1,216	1,060
Interest income	(584)	(719)
Retirement benefits	496	514
Allowance for doubtful debts	-	(141)
Unrealised foreign exchange gain	-	-
Allowance for doubtful debts	-	2,659
Unrealised foreign exchange loss	(229)	-
	<u>5,454</u>	<u>25,795</u>
Operating profit before working capital changes	5,454	25,795
Changes in working capital:		
Inventories	12,242	(10,426)
Receivables	93,311	(57,179)
Payables	(30,309)	7,667
Net cash generated from operations	<u>80,698</u>	<u>(34,143)</u>
Interest paid	(1,216)	(1,060)
Retirement benefits paid	(700)	(350)
Tax and Zakat paid	(1,316)	(3,454)
Net cash generated from operating activities	<u><u>77,466</u></u>	<u><u>(39,007)</u></u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(3,805)	(6,265)
Additional on investment property	-	-
Interest received	584	371
	<u>(3,221)</u>	<u>(5,894)</u>
Cash Flows From Financing Activities		
Dividends paid to shareholders	(9,513)	(9,513)
Dividends paid to minority interest	(992)	(918)
Issuance of shares to minority interest	-	-
Proceeds from finance lease	-	11,780
Repayment of vendor financing	-	-
Repayment of finance lease	(4,009)	(6,923)
Net drawdown	(40,263)	42,983
Repayment of capital	-	-
	<u>(54,777)</u>	<u>37,409</u>
Net increase/ (decrease) in cash and cash equivalents	19,468	(7,492)
Cash and cash equivalents b/f	11,514	19,006
Cash and cash equivalents c/f	<u><u>30,982</u></u>	<u><u>11,514</u></u>

(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 fourth quarter ended 31 December 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>12 months quarter ended 31 December 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	-	-	(7,644)	(7,644)	1,659	(5,985)
Dividends	-	-	(9,513)	(9,513)	(992)	(10,505)
Other Comprehensive Income	-	-	415	415	-	415
Balance at end of period	<u>60,402</u>	<u>4,126</u>	<u>102,020</u>	<u>166,548</u>	<u>10,697</u>	<u>177,245</u>
<u>12 months quarter ended 31 December 2012</u>						
Balance at beginning of year	60,402	4,126	118,537	183,065	9,247	192,312
Total comprehensive income for the period	-	-	9,738	9,738	1,701	11,439
Dividends	-	-	(9,513)	(9,513)	(918)	(10,431)
Balance at end of period	<u>60,402</u>	<u>4,126</u>	<u>118,762</u>	<u>183,290</u>	<u>10,030</u>	<u>193,320</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)