

M N C WIRELESS BERHAD
(Company No. 635884 - T)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015 (UNAUDITED)**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2015	Preceding Year Quarter 31.3.2014	Current Year To Date 31.3.2015	Preceding Year To Date 31.3.2014
	RM'000	RM'000	RM'000	RM'000
Revenue	5,754	2,853	5,754	2,853
Cost of sales	(4,436)	(1,863)	(4,436)	(1,863)
Gross profit	1,318	990	1,318	990
Operating expenses	(869)	(1,254)	(869)	(1,254)
Other operating income	68	2	68	2
Finance expenses	(32)	(36)	(32)	(36)
Profit/(Loss) before taxation	485	(298)	485	(298)
Taxation	1	1	1	1
Profit/(Loss) for the period	486	(297)	486	(297)
Other comprehensive income	49	-	49	-
Total comprehensive income/(expense) for the period	535	(297)	535	(297)
Profit/(Loss) after taxation attributable to owners of the Company	486	(297)	486	(297)
Total comprehensive income/(expense) attributable to owners of the Company	535	(297)	535	(297)
Profit/(Loss) per share				
(i) Basic (Sen)	0.51	(0.31)	0.51	(0.31)
(ii) Diluted (Sen)	N/A	N/A	N/A	N/A

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

M N C WIRELESS BERHAD
(Company No. 635884 - T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015 (UNAUDITED)

	As At 31.3.2015 Unaudited RM'000	As At 31.12.2014 Audited RM'000
Assets		
Non-Current Assets		
Other investment	178	201
Property and equipment	5,580	5,586
	5,758	5,787
Current Assets		
Trade receivables	5,453	4,741
Other receivables, deposits and prepayments	351	303
Tax refundable	-	1
Fixed deposits with a licensed bank	271	271
Cash and bank balances	5,018	4,793
	11,093	10,109
Total Assets	16,851	15,896
Equity and Liabilities		
Equity		
Share capital	9,447	9,447
Share premium	2,232	2,232
Revaluation reserve	1,025	1,028
Fair Value reserve	29	(20)
Accumulated losses	(6,761)	(7,250)
Total Equity	5,972	5,437
Current Liabilities		
Trade payables	6,633	6,285
Other payables and accruals	858	748
Term loans	150	150
	7,641	7,183
Non-Current Liabilities		
Term loans	2,896	2,934
Deferred taxation	342	342
Total Liabilities	10,879	10,459
Total Equity and Liabilities	16,851	15,896
No. of ordinary shares ('000)	94,474	94,474
Net assets per ordinary share (sen)	6.32	5.76

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015 (UNAUDITED)**

	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Fair Value Reserve RM'000	Accumulated Losses RM'000	Total RM'000
Three (3) months ended 31 March 2015						
As at 1 January 2015	9,447	2,232	1,028	(20)	(7,250)	5,437
Profit for the financial period	-	-	-		486	486
Other comprehensive income - Fair value changes of available-for-sale financial assets	-	-	-	49	-	49
Total comprehensive income for the year	-	-	-	49	486	535
Realisation of revaluation reserve			(3)		3	-
As at 31 March 2015	<u>9,447</u>	<u>2,232</u>	<u>1,025</u>	<u>29</u>	<u>(6,761)</u>	<u>5,972</u>
Three (3) months ended 31 March 2014						
As at 1 January 2014	9,447	2,232	1,039	-	(6,917)	5,801
Loss for the financial period	-	-	-	-	(297)	(297)
Other comprehensive income	-	-	(4)	-	4	-
Total comprehensive expenses for the period	-	-	(4)	-	(293)	(297)
As at 31 March 2014	<u>9,447</u>	<u>2,232</u>	<u>1,035</u>	<u>-</u>	<u>(7,210)</u>	<u>5,504</u>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.

M N C WIRELESS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015 (UNAUDITED)

	Curent Year To Date 31.3.2015 RM'000	Preceding Year To Date 31.3.2014 RM'000
Cash Flows From/(For) Operating Activities		
Profit/(Loss) before taxation	485	(298)
Adjustments for:-		
Non-cash items	46	310
Interest expense	32	36
Interest income	(5)	(2)
Non-operating items	(58)	-
Operating profit before working capital changes	<u>500</u>	<u>46</u>
Decrease/(Increase) in trade and other receivables	(760)	444
Increase/(Decrease) in trade and other payables	458	(888)
Net cash from/(for) operations	<u>198</u>	<u>(398)</u>
Interest paid	(32)	(36)
Tax refunded	1	-
Net cash from/(for) operating activities	<u>167</u>	<u>(434)</u>
Cash Flows (For)/From Investing Activities		
Purchase of property and equipment	(39)	13
Proceed from disposal of quoted shares	131	-
Interest received	5	2
Net cash from investing activities	<u>97</u>	<u>15</u>
Cash Flow (For)/From Financing Activities		
Drawdown of term loans	-	60
Net repayment of term loans	(39)	(39)
Net cash (for)/from financing activities	<u>(39)</u>	<u>21</u>
Net increase/(decrease) in cash and cash equivalents	225	(398)
Cash and cash equivalents at beginning of the financial period	4,864	1,609
Cash and cash equivalents at end of the financial period	<u><u>5,089</u></u>	<u><u>1,211</u></u>
Represented By:		
Cash and bank balances	5,018	1,142
Short term deposits with licensed banks	271	269
	<u>5,289</u>	<u>1,411</u>
Less : Short term deposits pledged as security	(200)	(200)
	<u><u>5,089</u></u>	<u><u>1,211</u></u>

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The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.