

# VISDYNAMICS HOLDINGS BERHAD

(Company No: 677095-M)

*Incorporated in Malaysia*

## UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX (6) MONTHS PERIOD ENDED 30 APRIL 2006

(The figures have not been audited)

|                                   | INDIVIDUAL QUARTER  |   | CUMULATIVE QUARTER   |  |
|-----------------------------------|---|---|--|--|
|                                   | CURRENT YEAR<br>QUARTER<br>ENDED<br>30 APRIL 2006<br>RM'000 | PRECEDING YEAR<br>QUARTER<br>ENDED<br>30 APRIL 2005 *<br>RM'000 | CURRENT YEAR<br>SIX (6) MONTHS<br>CUMULATIVE<br>TO-DATE<br>30 APRIL 2006<br>RM'000 | PRECEDING YEAR<br>SIX (6) MONTHS<br>CUMULATIVE<br>TO-DATE<br>30 APRIL 2005 *<br>RM'000 |
| Revenue                           | 2,374   | N/A   | 3,405  | N/A  |
| Cost of Sales                     | (794)   | N/A   | (1,179)  | N/A  |
| <b>Gross Profit</b>               | <b>1,580</b>  | <b>N/A</b>  | <b>2,226</b>   | <b>N/A</b>   |
| Other Operating Income            | 24  | N/A   | 31   | N/A  |
| Administrative Expenses           | (165)   | N/A   | (297)  | N/A  |
| Selling and Distribution Expenses | (443)   | N/A   | (635)  | N/A  |
| Research and Development          | (194)   | N/A   | (368)  | N/A  |
| Other Operating Expenses          | (96)  | N/A   | (147)  | N/A  |
| <b>Profit From Operations</b>     | <b>706</b>  | <b>N/A</b>  | <b>810</b>   | <b>N/A</b>   |
| Finance Cost                      | (9)   | N/A   | (16)   | N/A  |
| <b>Profit Before Taxation</b>     | <b>697</b>  | <b>N/A</b>  | <b>794</b>   | <b>N/A</b>   |
| Taxation                          | -   | N/A   | -  | N/A  |
| <b>Profit After Taxation</b>      | <b>697</b>  | <b>N/A</b>  | <b>794</b>   | <b>N/A</b>   |
| Pre-Acquisition Profit            | -   | N/A   | -  | N/A  |
|                                   | 697   | N/A   | 794  | N/A  |
| Minority Interests                | -   | N/A   | -  | N/A  |
| <b>Net Profit For The Period</b>  | <b>697</b>  | <b>N/A</b>  | <b>794</b>   | <b>N/A</b>   |
| <b>Earning Per Share</b>          |   |   |  |  |
| (i) Basic (sen)                   | 1.27  | N/A   | 1.52   | N/A  |
| (ii) Fully diluted (sen)          | 1.26  | N/A   | 1.51   | N/A  |

(The accompanying notes form an integral part of, and should be read in conjunction with this interim financial statements)

\* VisDynamics Holdings Berhad was listed on the MESDAQ Market of Bursa Malaysia Securities Berhad on 13/04/2006. As such, no corresponding figures in respect of financial year ended 31 October 2005 is included.

# VISDYNAMICS HOLDINGS BERHAD

(Company No: 677095-M)

*Incorporated in Malaysia*

## UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

AS AT 30 APRIL 2006

(The figures have not been audited)

|   | Unaudited<br>As At<br>30 APRIL 2006<br>RM'000 | Audited<br>As At<br>31 October 2005 *<br>RM'000 |
|---|---|---|
| <b>NON-CURRENT ASSETS</b>                         |   |   |
| Property, plant and equipment                     | 573   | N/A   |
| Development expenditure                           | 713   | N/A   |
| Goodwill on consolidation                         | 1,576   | N/A   |
|   | 2,862   | N/A   |
| <b>CURRENT ASSETS</b>                             |   |   |
| Inventories                                       | 1,859   | N/A   |
| Trade receivables                                 | 5,280   | N/A   |
| Other receivables, deposits and prepayments       | 213   | N/A   |
| Fixed deposit                                     | 9,350   | N/A   |
| Cash and bank balances                            | 984   | N/A   |
|   | 17,686  | N/A   |
| <b>CURRENT LIABILITIES</b>                        |   |   |
| Trade payables                                    | 1,403   | N/A   |
| Other payables and accruals                       | 811   | N/A   |
| Term Loans  | 223   | N/A   |
| Amount owing to former shareholders of subsidiary | -   | N/A   |
|   | 2,437   | N/A   |
| <b>NET CURRENT ASSETS</b>                         | 15,249  | N/A   |
|   | <b>18,111</b>                                 | <b>N/A</b>                                      |
| <b>FINANCED BY :</b>                              |   |   |
| Ordinary share capital                            | 6,679   | N/A   |
| Share premium                                     | 8,064   | N/A   |
| Retained profits                                  | 2,987   | N/A   |
| <b>SHAREHOLDERS' EQUITY</b>                       | 17,730  | N/A   |
| <b>NON-CURRENT LIABILITIES</b>                    |   |   |
| Term Loans  | 381   | N/A   |
|   | 18,111  | N/A   |
| Net assets value per share (RM)                   | 0.27  | N/A   |

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# VISDYNAMICS HOLDINGS BERHAD

(Company No: 677095-M)

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2006

(The figures have not been audited)

|                              | Share<br>Capital | Share<br>Premium | Retained<br>Profits | Total         |
|------------------------------|------------------|------------------|---------------------|---------------|
|                              | RM '000          | RM '000          | RM '000             | RM '000       |
| <b>As At 1 November 2005</b> | <b>5,000</b>     | <b>-</b>         | <b>2,193</b>        | <b>7,193</b>  |
| Issue of Ordinary Shares:    |                  |                  |                     |               |
| Public Issue                 | 1,670            | 9,352            | -                   | 11,022        |
| Pursuant to ESOS             | 9                | -                | -                   | 9             |
| Listing Expenses             | -                | (1,288)          | -                   | (1,288)       |
| Net Profit For The Period    | -                | -                | 794                 | 794           |
| <b>As At 30 April 2006</b>   | <b>6,679</b>     | <b>8,064</b>     | <b>2,987</b>        | <b>17,730</b> |

(The accompanying notes form an integral part of, and should be read in conjunction with this interim financial statements)

Note: VisDynamics Holdings Berhad was listed on the MESDAQ Market of Bursa Malaysia Securities Berhad on 13/04/2006. As such no corresponding figures in respect of financial year ended 31 October 2005 is included

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## UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2006

|   | SIX (6) MONTHS<br>PERIOD<br>TO-DATE<br>30 APRIL 2006 | SIX (6) MONTHS<br>PERIOD<br>TO-DATE<br>30 APRIL 2005 * |
|---|--|--|
|   | RM'000   | RM'000   |
| <b>NET PROFIT BEFORE TAXATION</b>                                     | <b>794</b>   | <b>N/A</b>   |
| Adjustment for:-  |  |  |
| Depreciation of property, plant and equipment                         | 69   | N/A  |
| Amortisation of development expenditure                               | 21   | N/A  |
| Addition/(Reversal) of provision and accruals                         | 43   | N/A  |
| Interest income   | (31)   | N/A  |
| Interest expenses   | 13   | N/A  |
| <b>Operating profit/(loss) before working capital changes</b>         | <b>909</b>   | <b>N/A</b>   |
| Decrease/(Increase) in inventories                                    | (583)  | N/A  |
| Decrease/(Increase) in trade and other receivables                    | (1,141)  | N/A  |
| Increase/(Decrease) In trade and other payables                       | 722  | N/A  |
| <b>Cash generated from/(for) operations</b>                           | <b>(93)</b>  | <b>N/A</b>   |
| Interest received   | 31   | N/A  |
| Interest paid   | (13)   | N/A  |
| <b>NET CASH FROM/(FOR) OPERATING ACTIVITIES</b>                       | <b>(75)</b>  | <b>N/A</b>   |
| <b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>                     |  |  |
| Increase in development expenditure                                   | (291)  | N/A  |
| Purchase of property, plant and equipment                             | (28)   | N/A  |
| <b>NET CASH FROM/(FOR) INVESTING ACTIVITIES</b>                       | <b>(319)</b>   | <b>N/A</b>   |
| <b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>                     |  |  |
| Proceeds from issuance of shares                                      | 11,031   | N/A  |
| Share issue expenses  | (1,288)  | N/A  |
| Proceeds from drawdown of term loan                                   | 600  | N/A  |
| Repayment of term loan  | (77)   | N/A  |
| Dividend paid   | (500)  | N/A  |
| <b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>                       | <b>9,766</b>   | <b>N/A</b>   |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>                      | <b>9,372</b>   | <b>N/A</b>   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b> | <b>962</b>   | <b>N/A</b>   |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>                     | <b>10,334</b>  | <b>N/A</b>   |

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