

## **VisDynamicsHoldings Berhad**

(Company No: 677095-M)  
Incorporated in Malaysia

### UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE (9) MONTHS YEAR ENDED 31 JULY 2013 (The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER ENDED 31 JULY 2013 RM'000 (Unaudited)	PRECEDING YEAR QUARTER ENDED 31 JULY 2012 RM'000 (Audited)	CURRENT YEAR NINE (9) MONTHS CUMULATIVE TO-DATE 31 JULY 2013 RM'000 (Unaudited)	PRECEDING YEAR NINE (9) MONTHS CUMULATIVE TO-DATE 31 JULY 2012 RM'000 (Audited)
Revenue	1,990	3,900	3,209	6,040
Cost of Sales	<u>(1,443)</u>	<u>(2,382)</u>	<u>(2,330)</u>	<u>(3,633)</u>
<b>Gross Profit</b>	<b>547</b>	<b>1,518</b>	<b>879</b>	<b>2,407</b>
Other Operating Income	189	79	246	152
Human Resource Related Expenses	(748)	(663)	(2,138)	(2,025)
Administrative Expenses	(23)	(112)	(103)	(310)
Logistic Expenses	(38)	(19)	(45)	(39)
Selling and Distribution Expenses	(7)	(250)	(102)	(290)
Research and Development	139	-	48	69
Other Operating Expenses	<u>(122)</u>	<u>(145)</u>	<u>(368)</u>	<u>(513)</u>
<b>(Loss)/ Profit From Operations</b>	<b>(63)</b>	<b>408</b>	<b>(1,583)</b>	<b>(549)</b>
Finance Cost	<u>(16)</u>	<u>(29)</u>	<u>(39)</u>	<u>(56)</u>
<b>(Loss)/ Profit Before Taxation</b>	<b>(79)</b>	<b>379</b>	<b>(1,622)</b>	<b>(605)</b>
Taxation	-	-	-	-
<b>(Loss)/ Profit For The Year</b>	<b><u>(79)</u></b>	<b><u>379</u></b>	<b><u>(1,622)</u></b>	<b><u>(605)</u></b>
<b>Attributable to:</b>				
Equity holders of the parent	(79)	379	(1,622)	(605)
Minority Interest	-	-	-	-
<b>Net (Loss)/ Profit For The Year</b>	<b><u>(79)</u></b>	<b><u>379</u></b>	<b><u>(1,622)</u></b>	<b><u>(605)</u></b>
<b>(Loss)/ Profit Per Share</b>				
<b>(i) Basic (sen)</b>	<b><u>(0.08)</u></b>	<b><u>0.38</u></b>	<b><u>(1.61)</u></b>	<b><u>(0.60)</u></b>
<b>(ii) Fully diluted (sen)</b>	<b><u>(0.08)</u></b>	<b><u>0.38</u></b>	<b><u>(1.61)</u></b>	<b><u>(0.60)</u></b>

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

# *VisDynamicsHoldings Berhad*

(Company No: 677095-M)

*Incorporated in Malaysia*

## UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2013

	Unaudited As At 31 JULY 2013 RM'000	Audited As At 31 OCTOBER 2012 RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	5,152	5,479
Development expenditure	1,523	1,034
Goodwill on consolidation	1,576	1,576
Intangible Assets	52	46
Deferred tax asset	83	83
<b>Total Non-Current Assets</b>	<b>8,386</b>	<b>8,218</b>
<b>CURRENT ASSETS</b>		
Inventories	6,219	5,131
Trade receivables	1,101	3,039
Other receivables, deposits and prepayments	106	157
Fixed deposit	2,050	3,750
Cash and bank balances	2,281	2,030
<b>Total Current Assets</b>	<b>11,757</b>	<b>14,107</b>
<b>TOTAL ASSETS</b>	<b>20,143</b>	<b>22,325</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Ordinary share capital	10,070	10,070
Share Premium	2,823	2,823
Warrant Reserve	2,014	2,014
Retained profits	2,135	3,757
<b>Equity attributable to equity holders of the parent</b>	<b>17,042</b>	<b>18,664</b>
Minority interests	-	-
<b>TOTAL EQUITY</b>	<b>17,042</b>	<b>18,664</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	16	135
<b>Total Non-Current Liabilities</b>	<b>16</b>	<b>135</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	731	364
Other payables and accruals	1,243	1,537
Borrowings	1,111	1,625
<b>Total Current Liabilities</b>	<b>3,085</b>	<b>3,526</b>
<b>TOTAL LIABILITIES</b>	<b>3,101</b>	<b>3,661</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,143</b>	<b>22,325</b>
Net assets value per share (RM)	0.17	0.19

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

## **Vis Dynamics Holdings Berhad**

(Company No: 677095-M)

*Incorporated in Malaysia*

### **UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 9 MONTHS FINANCIAL YEAR ENDED 31 JULY 2013**

(The figures have not been audited)

	<b>Share Capital</b>	<b>Share Premium</b>	<b>Share Option Reserve</b>	<b>Warrant Reserve</b>	<b>Retained Profits</b>	<b>Total</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
<b>As At 31 October 2011 (Audited)</b>	<b>10,070</b>	<b>2,823</b>	<b>-</b>	<b>2,014</b>	<b>4,196</b>	<b>19,103</b>
Net Loss for the year	-	-	-	-	(439)	(439)
<b>As At 31 October 2012 (Audited)</b>	<b>10,070</b>	<b>2,823</b>	<b>-</b>	<b>2,014</b>	<b>3,757</b>	<b>18,664</b>
Net Loss for the year					(1,622)	(1,622)
<b>As At 31 July 2013 (Unaudited)</b>	<b>10,070</b>	<b>2,823</b>	<b>-</b>	<b>2,014</b>	<b>2,135</b>	<b>17,042</b>

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

# VisDynamicsHoldings Berhad

(Company No: 677095-M)

Incorporated in Malaysia

## UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE 9 MONTHS FINANCIAL YEAR ENDED 31 JULY 2013

	NINE (9) MONTHS CUMULATIVE TO-DATE 31 JULY 2013 (Unaudited)	NINE (9) MONTHS CUMULATIVE TO-DATE 31 JULY 2012 (audited)
	RM'000	RM'000
<b>NET LOSS BEFORE TAXATION</b>	<b>(1,622)</b>	<b>(605)</b>
Adjustment for:-		
Depreciation of property, plant and equipment	345	445
Amortisation of development expenditure	2	17
Amortisation of Trademarks and Patents	8	5
Reversal of provision and accruals	(366)	(571)
(Gain)/ Loss on foreign exchange - unrealised	(123)	23
Loss on disposal of fixed asset	-	2
Interest income	(83)	(91)
Interest expenses	27	43
<b>Operating loss before working capital changes</b>	<b>(1,812)</b>	<b>(732)</b>
Increase in inventories	(1,090)	(1,203)
Decrease/ (Increase) in trade and other receivables	2,362	(938)
Increase in trade and other payables	143	1,009
<b>Cash generated for operations</b>	<b>(397)</b>	<b>(1,864)</b>
Interest paid	(27)	(43)
<b>NET CASH FOR OPERATING ACTIVITIES</b>	<b>(424)</b>	<b>(1,907)</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Payment for development expenditure	(491)	(564)
Interest received	83	91
Proceed from disposal of fixed asset	-	2
Additional of Trademarks & Patents	(13)	-
Purchase of property, plant and equipment	(18)	(184)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(439)</b>	<b>(655)</b>
<b>CASH FLOWS (FOR)/ FROM FINANCING ACTIVITIES</b>		
Drawdown of banker acceptance	883	1,090
Repayment of term loan	(247)	(235)
Repayment of banker acceptance	(1,233)	(438)
Repayment of HP Creditor	(36)	(36)
<b>NET CASH (FOR)/ FROM FINANCING ACTIVITIES</b>	<b>(633)</b>	<b>381</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,496)</b>	<b>(2,181)</b>
<b>EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS</b>	<b>48</b>	<b>(12)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<b>5,779</b>	<b>6,551</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>4,331</b>	<b>4,358</b>

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

## PART A – EXPLANATORY NOTE PURSUANT TO FRS 134

### 1. Accounting Policies

The interim financial report is unaudited and is prepared in accordance with Malaysian Financial Reporting Standard (MFRS) 134 "Interim Financial Reporting" and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the ACE Market.

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted by the Group in the audited financial statements for the year ended 31 October 2012, except for the adoption of the following new Malaysian Financial Reporting Standards ("MFRS") effective for the financial periods beginning on or after 1 July 2012.

<u>Standard/Interpretation</u>	<u>Effective for the financial periods beginning on or after</u>
Amendments to MFRS 101 – <i>Presentation of Items of other Comprehensive Income</i>	1-Jul-2012
MFRS 3 – <i>Business Combinations</i>	1-Jan-2013
MFRS 10 – <i>Consolidated Financial Statements</i>	1-Jan-2013
MFRS 11 – <i>Joint Arrangements</i>	1-Jan-2013
MFRS 12 – <i>Disclosure of Interests in Other Entities</i>	1-Jan-2013
MFRS 13 – <i>Fair Value Measurement</i>	1-Jan-2013
MFRS 119 – <i>Employee Benefits (revised)</i>	1-Jan-2013
MFRS 127 – <i>Consolidated and Separate Financial Statements (revised)</i>	1-Jan-2013
Amendments to MFRS 1 – <i>First-time Adoption of MFRS – Government Loans</i>	1-Jan-2013
Amendments to MFRS 7 – <i>Financial Instruments : Disclosures - Offsetting - Financial Assets and Financial Liabilities</i>	1-Jan-2013
Amendments to MFRS 10 – <i>Consolidated Financial Statements : Transition Guidance</i>	1-Jan-2013
Amendments to MFRS 11 – <i>Joint Arrangements : Transition Guidance - Disclosure of Interests in Other Entities : Transition</i>	1-Jan-2013

Amendments to MFRS 132 – <i>Financial Instruments : Presentation - Offsetting Financial Assets and Financial Liabilities</i>	1-Jan-2014
Amendments to MFRS 9 – <i>Mandatory Effective Date of MFRS 9 and Transition Disclosures</i>	1-Jan-2015

The adoption of the new MFRS does not have any significant impact on the financial statement of the Group and the company.

## **2. Seasonal or cyclicity of interim operations**

The Group's operation is dependent on the cyclical trend of the semiconductors and electronics industries.

## **3. Unusual items affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual because of their nature, size, or incidence during the nine (9) months financial year ended 31 July 2013.

## **4. Changes in Estimates**

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the nine (9) months financial year ended 31 July 2013.

## **5. Debt and Equity Securities**

There were no issuances, cancellations or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the nine (9) months financial period ended 31 July 2013.

## **6. Dividends Paid**

There was no dividend paid during the nine (9) months financial period ended 31 July 2013.

## **7. Subsequent Material Events**

There were no material events since the end of the current quarter to the date of this announcement that have not been reflected in the interim financial statements.

## 8. Change in the Composition of the Group

There were no changes in the composition of the Group during the nine (9) months financial year ended 31 July 2013.

## 9. Contingent Liabilities and Contingent Assets

<u>Contingent liabilities</u>	<u>31 July 2013</u>	<u>31 July 2012</u>
Guarantee given to a financial institution for banking facilities granted to a subsidiary	5,561,000	5,561,000

## 10. Segmental Information

Sales Revenue by Geographical Market for the nine (9) months financial period up to 31 July 2013:

	<b>Current Year</b>	<b>Previous Year</b>
	<b>31 July 2013 RM'000</b>	<b>31 July 2012 RM'000</b>
Malaysia	46	177
South East Asia	250	448
North Asia	2,785	5,297
USA	128	118
<b>Total</b>	<b>3,209</b>	<b>6,040</b>

No other segmental information such as segment assets, liabilities and results are presented as the Group is principally engaged in business as a manufacturer of automated test equipment and operates from Malaysia only.

## 11. Capital Commitments

There was no capital commitment for the purchase of property, plant and equipment that was not provided for in the interim financial statements as at 31 July 2013.

**Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market**

**12. Performance Review**

In the current quarter ended 31 July 2013, the Group generated revenue of RM1,989,906, a decrease of RM1,910,385 or approximately 49% from the previous corresponding quarter ended 31 July 2012 of RM3,900,291. The decrease in revenue was mainly attributable to the decrease in sales volume in the current quarter as compared to the previous corresponding quarter.

With the lower revenues, the Group posted a loss before taxation of RM78,693, as compared to profit before taxation for the previous corresponding quarter ended 31 July 2012 of RM378,314.

**13. Commentary on Material Change in Profit before Taxation for the Quarter Reported against the Preceding Quarter**

The Group posted a higher revenue in the current quarter of RM1,989,906 as compared to the preceding quarter ended 30 April 2013 of RM1,069,826, representing an increase of RM920,080 or approximately 86%.

With the higher revenues, the Group posted a loss before taxation of RM78,693 as compared to loss before taxation of RM693,552 in the preceding quarter ended 31 July 2013.

**14. Commentary on the Prospects**

Weak semiconductor market conditions that continued into 2013 have caused the business of the Company to remain challenging for the rest of the financial year. Hence, the financial performance of the Company during the financial year is not expected to be better than the previous financial year.

**15. Profit Forecast and Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee in any public document and hence, is not applicable.

**16. Qualification of Audit Reports**

The audited financial statements of the Company and its subsidiary, VisDynamics Research Sdn Bhd ("VRSB"), for the preceding financial years were reported without any qualification.



## 17. Tax Expense

Taxation comprises the following:

	Current Year Quarter	Previous Year Quarter	Current Year 9 Months Cumulative To-Date	Previous Year 9 Months Cumulative To-Date
	31 July 2013	31 July 2012	31 July 2013	31 July 2012
	RM'000	RM'000	RM'000	RM'000
In respect of:-				
Taxation	-	-	-	-
Deferred taxation	-	-	-	-
	-	-	-	-

## 18. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at the date of this announcement.

## 19. Group Borrowings and Debt Securities

Group borrowings as at 31 July 2013 were as follows:

<u>Short term</u>	<u>RM '000</u>
Secured	1,111
<u>Long term</u>	
Secured	16
<b>TOTAL</b>	<b>1,127</b>

The Groups borrowings are all in Ringgit Malaysia.

## 20. Changes in Material Litigation Since the Last Annual Balance Sheet Date

As at the date of this announcement, the Group is not engaged in any material litigation either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group.

## 21. Dividend Payable

The Group has not recommended or declared any dividend during the current quarter and nine (9) months financial year to date ended 31 July 2013.

## 22. Profit/(Loss)/ Before Taxation

Profit/(loss) before taxation is stated after charging/(crediting) :-

	Current Year Quarter	Current Year 9 Months Cumulative To-Date
	31 July 2013	31 July 2013
	RM'000	RM'000
Interest Income	(16)	(83)
Interest Expense	12	27
Depreciation of Property, Plant & Equipment	113	345
Amortisation of Development Expenditure	0	2
Amortisation of Trademarks & Patents	5	8
Loss/(Gain) on Foreign Exchange-Unrealised	(153)	(123)
(Reversal)/Addition of Provision & Accruals	(168)	(366)
Profit on Disposal of Fixed Assets	-	-

## 23. Earnings/(Loss) Per Share (“EPS/LPS”)

### 23.1. Basic EPS/(LPS)

	Current Year Quarter	Previous Year Quarter	Current Year 9 Months Cumulative To-Date	Previous Year 9 Months Cumulative To-Date
	31 July 2013	31 July 2012	31 July 2013	31 July 2012
Net loss for the year (RM'000)	(78)	379	(1,622)	(605)
Weighted average number of shares in issue ('000)	100,696	100,696	100,696	100,696
Basic LPS (sen)	(0.08)	0.38	(1.61)	(0.60)

### 23.2. Diluted EPS

The calculation of diluted EPS has taken into consideration of the adjustment of weighted average number of ordinary shares in issue during the year for the dilutive effect of all potential ordinary shares in relation to the outstanding ESOS in existence.

	Current Year Quarter	Previous Year Quarter	Current Year 9 Months Cumulative To-Date	Previous Year 9 Months Cumulative To-Date
	31 July 2013	31 July 2012	31 July 2013	31 July 2012
Net loss for the year (RM'000)	(78)	379	(1,622)	(605)
Weighted average number of shares in issue ('000)	100,696	100,696	100,696	100,696
Effect of dilution ('000): ESOS	-	-	-	-
Adjusted weighted average number of shares in issue and issuable ('000)	100,696	100,696	100,696	100,696
Diluted LPS (sen)	(0.08)	0.38	(1.61)	(0.60)

### 24. Realised and Unrealised Profits Disclosure

The realised and unrealised profits of the Group are as follows:

	As at 31.07.2013 RM'000	As at 30.04.2013 RM'000
	-----	-----
Total retained profits of the Group:		
- Realised	2,104	2,305
- Unrealised	<u>121</u>	<u>(1)</u>
	2,225	2,304
Less : Consolidation Adjustment	<u>(90)</u>	<u>(90)</u>
Total group retained profits as per consolidated accounts	<u>2,135</u>	<u>2,214</u>