

VisDynamicsHoldings Berhad

(Company No: 677095-M)

Incorporated in Malaysia

UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE (3) MONTHS YEAR ENDED 31 JANUARY 2015

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER ENDED 31 JANUARY 2015 RM'000 (Unaudited)	PRECEDING YEAR QUARTER ENDED 31 JANUARY 2014 RM'000 (Audited)	CURRENT YEAR THREE (3) MONTHS CUMULATIVE TO-DATE 31 JANUARY 2015 RM'000 (Unaudited)	PRECEDING YEAR THREE (3) MONTHS CUMULATIVE TO-DATE 31 JANUARY 2014 RM'000 (Audited)
Revenue	3,273	3,768	3,273	3,768
Cost of Sales	(1,637)	(2,040)	(1,637)	(2,040)
Gross Profit	1,636	1,728	1,636	1,728
Other Operating Income	121	7	121	7
Human Resource Related Expenses	(707)	(796)	(707)	(796)
Administrative Expenses	(235)	20	(235)	20
Logistic Expenses	(8)	(6)	(8)	(6)
Selling and Distribution Expenses	(137)	(277)	(137)	(277)
Research and Development	33	(65)	33	(65)
Other Operating Expenses	-	(26)	-	(26)
Profit/(Loss) From Operations	703	585	703	585
Finance Cost	(21)	(4)	(21)	(4)
Profit/(Loss) Before Taxation	682	581	682	581
Taxation	-	-	-	-
Profit/(Loss) For The Year	682	581	682	581
Attributable to:				
Equity holders of the parent	682	581	682	581
Minority Interest	-	-	-	-
Net Profit/(Loss) For The Year	682	581	682	581
Profit/(Loss) Per Share				
(i) Basic (sen)	0.68	0.58	0.68	0.58
(ii) Fully diluted (sen)	0.68	0.58	0.68	0.58

(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 JANUARY 2015

	Unaudited As At 31 JANUARY 2015 RM'000	Audited As At 31 OCTOBER 2014 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	4,841	4,744
Development expenditure	2,426	2,275
Goodwill on consolidation	1,576	1,576
Intangible Assets	49	51
Deferred tax asset	83	83
Total Non-Current Assets	8,975	8,729
CURRENT ASSETS		
Inventories	7,272	6,965
Trade receivables	1,950	3,335
Other receivables, deposits and prepayments	301	309
Fixed deposit	2,350	2,700
Cash and bank balances	1,315	1,173
Total Current Assets	13,188	14,482
TOTAL ASSETS	22,163	23,211
EQUITY AND LIABILITIES		
EQUITY		
Ordinary share capital	10,070	10,070
Share Premium	2,823	2,823
Warrant Reserve	2,014	2,014
Retained profits	3,284	2,602
Equity attributable to equity holders of the parent	18,191	17,509
Minority interests	-	-
TOTAL EQUITY	18,191	17,509
LIABILITIES		
NON-CURRENT LIABILITIES		
Borrowings	-	-
Total Non-Current Liabilities	-	-
CURRENT LIABILITIES		
Trade payables	844	819
Other payables and accruals	1,603	2,365
Borrowings	1,525	2,518
Total Current Liabilities	3,972	5,702
TOTAL LIABILITIES	3,972	5,702
TOTAL EQUITY AND LIABILITIES	22,163	23,211
Net assets value per share (RM)	0.18	0.17

(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 3 MONTHS FINANCIAL YEAR ENDED 31 JANUARY 2015

(The figures have not been audited)

	Share Capital	Share Premium	Share Option Reserve	Warrant Reserve	Retained Profits	Total
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
As At 31 October 2012 (Audited)	10,070	2,823	-	2,014	3,757	18,664
Net Loss for the year					(2,395)	(2,395)
As At 31 October 2013 (Audited)	10,070	2,823	-	2,014	1,362	16,269
Net Profit for the year					1,240	1,240
As At 31 October 2014 (Audited)	10,070	2,823	-	2,014	2,602	17,509
Net Profit for the year					682	682
As At 31 January 2015 (Unaudited)	10,070	2,823	-	2,014	3,284	18,191

(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 3 MONTHS FINANCIAL YEAR ENDED 31 JANUARY 2015

	THREE (3) MONTHS CUMULATIVE TO-DATE 31 JANUARY 2015 (Unaudited)	THREE (3) MONTHS CUMULATIVE TO-DATE 31 JANUARY 2014 (Audited)
	RM'000	RM'000
NET PROFIT/(LOSS) BEFORE TAXATION	682	581
Adjustment for:-		
Depreciation of property, plant and equipment	113	111
Amortisation of development expenditure	61	-
Amortisation of Trademarks and Patents	2	3
(Addition)/Reversal of provision and accruals	(137)	79
(Gain)/ Loss on foreign exchange - unrealised	(67)	(60)
Interest income	(121)	(8)
Interest expenses	17	1
Operating gain/(loss) before working capital changes	550	707
(Increase)/Decrease in inventories	(307)	1,593
Decrease/(Increase) in trade and other receivables	1,414	(2,728)
(Decrease)/Increase in trade and other payables	(599)	(370)
Cash generated for operations	1,058	(798)
Interest paid	(17)	(1)
NET CASH FROM / (FOR) OPERATING ACTIVITIES	1,041	(799)
CASH FLOWS FOR INVESTING ACTIVITIES		
Payment for development expenditure	(212)	(222)
Interest received	121	8
Proceed from disposal of fixed asset	-	-
Additional of Trademarks & Patents	-	(9)
Purchase of property, plant and equipment	(210)	(8)
NET CASH FOR INVESTING ACTIVITIES	(301)	(231)
CASH FLOWS FOR FINANCING ACTIVITIES		
Drawdown of banker acceptance	935	-
Repayment of term loan	-	(85)
Repayment of banker acceptance	(1,924)	(220)
Repayment of HP Creditor	(4)	(12)
NET CASH FROM / (FOR) FINANCING ACTIVITIES	(993)	(317)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(253)	(1,347)
EFFECT OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS	45	12
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	3,873	2,209
CASH AND CASH EQUIVALENTS AT END OF YEAR	3,665	874

(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 2014.

As at the date of authorisation of these financial statements, the following Standards, Amendments and Issues Committee (“IC”) Interpretations have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective and have not been adopted by the Group and the Company :

Effective for financial periods beginning on or after 1 January 2014

Amendments to MFRS 12	<i>Disclosure of Interests in Other Entities</i>
Amendments to MFRS 116	<i>Property, Plant and Equipment</i>
Amendments to MFRS 119	<i>Employee Benefits (IAS 19 as amended by IASB in June 2011)</i>
Amendments to MFRS 124	<i>Related Party Disclosures</i>
Amendments to MFRS 127	<i>Investment Entities</i>
Amendments to MFSR 128	<i>Investments in Associates</i>
Amendments to MFRS 132	<i>Financial Instruments : Presentation –Offsetting Financial Assets and Financial Liabilities</i>
Amendments to MFRS 136	<i>Recoverable Amount Disclosures for Non-Financial Assets</i>
Amendments to MFRS 139	<i>Novation of Derivatives and Continuation of Hedge Accounting</i>
Amendments to MFRS 9	<i>Financial Instruments</i>

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any significant effect to the financial statements of the Group and of the Company upon their initial application.

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 three (3) months financial year ended 31 January 2015.

4. Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the three (3) months financial period ended 31 January 2015.

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 three (3) months financial period ended 31 January 2015.

6. Dividends Paid

There was no dividend paid during the three (3) months financial period ended 31 January 2015.

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 three (3) months financial period ended 31 January 2015.

9. Contingent Liabilities and Contingent Assets

<u>Contingent liabilities</u>	<u>31 January 2015</u>	<u>31 October 2014</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 three (3) months financial period up to 31 January 2015 :

	Current Year	Previous Year
	31 January 2015 RM'000	31 January 2014 RM'000
Malaysia	44	15
South East Asia	92	909
North Asia	2,731	2,428
USA	406	416
Total	3,273	3,768

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 January 2015.

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 January 2015, the Group generated revenue of RM3,273,324, a decrease of RM494,982 from the previous corresponding quarter ended 31 January 2014 of RM3,768,306. The decrease in revenue was due to the decrease in sales volume in the current quarter as compared to the previous corresponding quarter.

The Group posted a profit before taxation of RM681,790 in the current quarter as compared to the profit before taxation for the previous corresponding quarter ended 31 January 2014 of RM581,435 mainly due to grant received from government.

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

The Group posted a lower revenue in the current quarter of RM3,273,324 as compared to the preceding quarter ended 31 October 2014 of RM5,272,826, representing a decrease of RM1,999,502.

Consequently, the Group posted a profit before taxation of RM681,790 as compared to profit before taxation of RM970,310 in the preceding quarter ended 31 October 2014.

14. Commentary on the Prospects

In view of the introduction of new product models and the positive market outlook in the semiconductor and electronics industries, the board is optimistic on the business prospect for this 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 3 Months Cumulative To-Date	Previous Year 3 Months Cumulative To-Date
	31 January 2015	31 January 2014	31 January 2015	31 January 2014
	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 January 2015 were as follows:

Short term	RM '000
Hire purchase payables	-
Bankers acceptances	1,525
TOTAL	1,525

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 three (3) months financial period ended 31 January 2015.

22. Profit/(Loss)/ Before Taxation

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

	Current Year Quarter	Current Year 3 Months Cumulative To-Date
	31 January 2015	31 January 2015
	RM'000	RM'000
Interest Income	(121)	(121)
Other income including investment income	-	-
Interest Expense	17	17
Depreciation of Property, Plant & Equipment	113	113
Provision for and write off of receivables	-	-

Provision for and write off of inventories	-	-
(Gain)/Loss on disposal of quoted or unquoted investments or properties	-	-
Impairment of assets	-	-
Amortisation of Development Expenditure	61	61
Amortisation of Trademarks & Patents	2	2
Gain on Foreign Exchange-Unrealised	(67)	(67)
(Reversal)/Addition of Provision & Accruals	(137)	(137)
Profit on Disposal of Fixed Assets	-	-
Exceptional items	-	-

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

23.1. Basic EPS/(LPS)

	Current Year Quarter	Previous Year Quarter	Current Year 3 Months Cumulative To-Date	Previous Year 3 Months Cumulative To-Date
	31 January 2015	31 January 2014	31 January 2015	31 January 2014
Net profit for the year (RM'000)	682	581	682	581
Weighted average number of shares in issue ('000)	100,696	100,696	100,696	100,696
Basic LPS (sen)	0.68	0.58	0.68	0.58

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 3 Months Cumulative To-Date	Previous Year 3m Months Cumulative To-Date
	31 January 2015	31 January 2014	31 January 2015	31 January 2014
Net profit for the year (RM'000)	682	581	682	581
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)	0.68	0.58	0.68	0.58

24. Realised and Unrealised Profits Disclosure

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

	As at 31.01.2015 RM'000	As at 31.10.2014 RM'000
	-----	-----
Total retained profits of the Group:		
- Realised	3,179	2,565
- Unrealised	<u>195</u>	<u>127</u>
	3,374	2,692
Less : Consolidation Adjustment	<u>(90)</u>	<u>(90)</u>
Total group retained profits as per consolidated accounts	<u>3,284</u>	<u>2,602</u>

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