

## 12. ACCOUNTANTS' REPORT

(Prepared for inclusion in this Prospectus)



23 May 2006

The Board of Directors  
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Dear Sirs

### **BCT TECHNOLOGY BERHAD ACCOUNTANTS' REPORT**

#### **1. PURPOSE OF REPORT**

This report has been prepared by Horwath, an approved company auditor, for inclusion in the Prospectus of BCT Technology Berhad ("BCT Tech" or "the Company") to be dated 26 June 2006 in connection with the listing of BCT Tech on the MESDAQ Market of Bursa Malaysia Securities Berhad ("Bursa Securities"). The details of the listing scheme are disclosed in paragraph 2 of this report.

#### **2. DETAILS OF THE RESTRUCTURING AND LISTING SCHEME**

In conjunction with and as an integral part of the listing of BCT Tech on the MESDAQ Market of the Bursa Securities, the Company undertook the following transactions which have been approved by the relevant authorities:-

##### **(1) Restructuring Scheme**

BCT Tech has undertaken an internal restructuring scheme comprising the following:-

- (a) acquisition of the entire issued and paid-up share capital of BlueChips Technology Pte Ltd ("BCT") comprising 1,343,483 ordinary shares of SGD1.00 each for a purchase consideration of RM350,000 satisfied by the issuance of 3,500,000 new ordinary shares of RM0.10 each in BCT Tech at an issue price of RM0.10 per share. The acquisition was completed on 20 January 2005;
- (b) issuance of 4,500,000 Redeemable Convertible Preference Shares ("RCPS") of RM0.10 each in BCT Tech at an issue price of RM1.00 per RCPS. The issuance of the RCPS was completed on 23 February 2005;

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### 2. DETAILS OF THE RESTRUCTURING AND LISTING SCHEME (CONT'D)

#### (1) Restructuring Scheme (Cont'd)

- (c) exercise of Employee Share Option Scheme I ("ESOS I") to subscribe for 280,000 new ordinary shares of RM0.10 each in BCT Tech at an exercise price of RM0.10 per share. The issuance of new shares pursuant to the exercise of ESOS I was completed on 8 April 2005;
- (d) conversion of 4,500,000 RCPS of RM0.10 each into 5,232,558 new ordinary shares of RM0.10 each in BCT Tech at the conversion ratio of 0.86 RCPS to 1 new ordinary share of RM0.10 each ("RCPS Conversion"). The new shares issued for the conversion of the RCPS rank pari passu in all respects with the other shares in issue except that they are not entitled to the Bonus Issue I (refer (e) below). The conversion of RCPS was completed on 25 April 2006; and
- (e) bonus issue of 39,767,422 new ordinary shares of RM0.10 each in BCT Tech to the existing shareholders of BCT Tech except for the new shares issued pursuant to the conversion of the RCPS on the basis of approximately 10.52 new ordinary shares of RM0.10 each in BCT Tech for every 1 existing ordinary share of RM0.10 each in BCT Tech held ("Bonus Issue I"). The Bonus Issue I was completed on 25 April 2006.

#### (2) Listing Scheme

BCT Tech seeks the listing of and quotation for its entire enlarged issued and paid-up share capital on the MESDAQ Market which comprise the following:-

- (a) public issue of 12,200,000 new ordinary shares of RM0.10 each at an issue price of RM1.23 per ordinary share ("Public Issue") which will be allocated and allotted in the following manner:-
  - (i) 10,000,000 new ordinary shares of RM0.10 each for placement to selected investors;
  - (ii) 1,000,000 new ordinary shares of RM0.10 each for application by the public;
  - (iii) 1,200,000 new ordinary shares of RM0.10 each for application by the directors, eligible persons and business associates of BCT Tech and its subsidiaries;
- (b) bonus issue of 60,980,000 new ordinary shares of RM0.10 each to be issued to all existing shareholders of BCT Tech on the basis of 1 new ordinary share of RM0.10 each for every 1 existing ordinary share of RM0.10 each held after the Public Issue which will be completed prior to the Listing ("Bonus Issue II");

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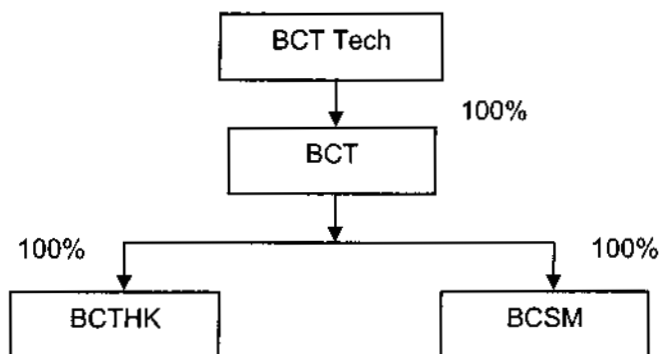
### 2. DETAILS OF THE RESTRUCTURING AND LISTING SCHEME (CONT'D)

#### (2) Listing Scheme (Cont'd)

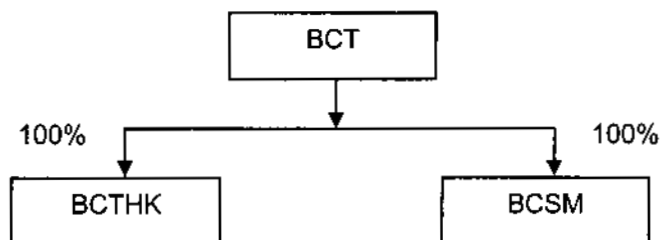
- (c) Employee Share Option Scheme II ("ESOS II") which involves the grant of Options to eligible persons to subscribe for new ordinary shares of RM0.10 each in BCT Tech of up to 15% of the issued and paid-up share capital of BCT Tech at any one time during the existence of the scheme in accordance with the provisions of the Bye-Laws. The ESOS II was implemented on 3 May 2006;
- (d) admission to the official list of the MESDAQ Market and listing of and quotation for the entire enlarged issued and paid-up share capital of RM12,196,000 comprising 121,960,000 new ordinary shares of RM0.10 each on the MESDAQ Market; and
- (e) additional listing of and quotation for up to RM1,829,400 comprising 18,294,000 new ordinary shares of RM0.10 each that may be issued upon the exercise of ESOS II Options on the MESDAQ Market.

### 3. GROUP STRUCTURE

The group structure of BCT Tech Group is as follows: -



BCT Tech acquired a 100% equity interest in BCT on 20 January 2005. Prior to this acquisition, the group structure was as follows:-



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### 4. RELEVANT FINANCIAL PERIOD AND AUDITORS

The relevant financial period for the purpose of this report ("Relevant Financial Period") and the auditors of the respective companies for the Relevant Financial Period is as follows:-

Company	Relevant Financial Period	Auditors	Auditors' Report
BCT Tech	Financial period ("FPE") from 11 October 2004 (date of incorporation) to 31 December 2005.	Horwath, Malaysia	Appendix I
BCT	Financial years ended ("FYE") 31 December 2003 to 2005.	R Chan & Co., Singapore	Appendix II
BCSM	FYE 31 December 2003 to 2005.	Horwath, Malaysia	
BCTHK	FPE from 8 November 2002 (date of incorporation) to 31 December 2003 FYE 31 December 2004 to 2005	Au, Law & Co., Hong Kong Au & Partners, Hong Kong	

The financial statements of BCT Tech, BCT, BCSM and BCTHK for the Relevant Financial Period were reported upon without any audit qualification.

### 5. ACCOUNTING STANDARDS AND POLICIES

#### 5.1 BASIS OF PREPARATION

The financial statements of BCT Tech Group and BCT Group are prepared under the historical cost convention and modified to include other bases of valuation as disclosed under significant accounting policies below. The financial statements comply with applicable approved accounting standards in Malaysia applicable for the Relevant Financial Period.

#### 5.2 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Group in the preparation of this report are as follows:-

##### (a) Basis of Consolidation

The consolidated financial statements include the financial statements of the parent company and all its subsidiaries.

A subsidiary is defined as a company in which the parent company has the power, directly or indirectly, to exercise control over the financial and operating policies so as to obtain benefits from its activities.

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**5. ACCOUNTING STANDARDS AND POLICIES (CONT'D)****5.2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****(a) Basis of Consolidation (Cont'd)**

All subsidiaries are consolidated using the acquisition method of accounting. Under the acquisition method of accounting, the results of subsidiaries acquired or disposed of are included from the date of acquisition or up to the date of disposal. At the date of acquisition, the fair values of the subsidiaries' net assets are determined and these values are reflected in the consolidated financial statements.

Intragroup transactions, balances and unrealised gains on transactions are eliminated; unrealised losses are also eliminated unless cost cannot be recovered.

**(b) Goodwill or Negative Goodwill on Consolidation**

Goodwill represents the excess of the fair value of the purchase consideration over the Group's share of the fair values of the identifiable net assets of the subsidiaries at the date of acquisition. Negative goodwill represents the excess of the Group's share of the fair values of the identifiable net assets of the subsidiaries at the date of acquisition over the fair value of the purchase consideration.

Goodwill or negative goodwill is retained in the consolidated balance sheet. The carrying value of the goodwill is reviewed annually and is written down for impairment where it is considered necessary. The impairment value of goodwill is taken to the consolidated income statement.

**(c) Financial Instruments**

Financial instruments are recognised in the balance sheet when the Group has become a party to the contractual provisions of the instruments.

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. Interest, dividends, gains and losses relating to a financial instrument classified as a liability, are reported as expense or income. Distributions to holders of financial instruments classified as equity are charged directly to equity.

Financial instruments are offset when the Group has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

Financial instruments recognised in the balance sheet are disclosed in the individual policy statement associated with each item.

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### 5. ACCOUNTING STANDARDS AND POLICIES (CONT'D)

#### 5.2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

##### (d) Equipment

Equipment is stated at cost less accumulated depreciation and impairment losses, if any. Depreciation is calculated under the straight-line method to write off the cost of the assets over their estimated useful lives. The principal annual rates used for this purpose are:-

Office equipment	10%
Furniture and fittings	10%
Computers	20% - 33 1/3%
Renovations	10%

##### (e) Impairment of Assets

The carrying values of assets, other than those to which FRS 136 - Impairment of Assets does not apply, are reviewed at each balance sheet date for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts.

An impairment loss is charged to the income statement immediately unless the asset is carried at its revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of a previously recognised revaluation surplus for the same asset.

In respect of assets other than goodwill, and when there is a change in the estimates used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in the income statement immediately, unless the asset is carried at its revalued amount. A reversal of an impairment loss on a revalued asset is credited directly to the revaluation surplus. However, to the extent that an impairment loss on a same revalued asset was previously recognised as an expense in the income statement, a reversal of that impairment loss is recognised as income in the income statement.

##### (f) Assets Under Finance Leases

Leases of equipment where the Group assumes substantially all the benefits and risks of ownership are classified as finance leases.

Assets acquired by way of finance leases are capitalised at the lower of their fair values or the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included as liabilities in the financial statements. The interest element of the finance charges is charged to the income statement over the lease period.

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### 5. ACCOUNTING STANDARDS AND POLICIES (CONT'D)

#### 5.2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

##### (f) Assets Under Finance Leases (Cont'd)

Equipment acquired under the finance leases is depreciated over the estimated useful life of the asset. Where there is no reasonable certainty that the ownership will be transferred to the Group, the asset is depreciated over the shorter of the lease term and its estimated useful life.

##### (g) Investments In Subsidiaries

Investments in subsidiaries are stated at cost in the balance sheet of the parent company, and are reviewed for impairment at the end of the financial period if events or changes in circumstances indicate that their carrying values may not be recoverable.

##### (h) Development Costs

Development costs comprise expenditure incurred for the development of products which are expected to generate future economic benefits. The development costs are amortised on a straight-line method over a period of 5 years when the products are ready for sale or use. In the event that the expected future economic benefits are no longer probable of being recovered, the development costs are written down to its recoverable amount.

##### (i) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in-first-out basis, and comprises the purchase price and incidentals incurred in bringing the inventories to their present location and condition. Cost of finished goods and work-in-progress include cost of materials, labour and an appropriate allocation of overheads.

In arriving at net realisable value, due allowance is made for all damaged, obsolete and slow-moving items.

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### 5. ACCOUNTING STANDARDS AND POLICIES (CONT'D)

#### 5.2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**(j) Receivables**

Receivables are carried at anticipated realisable value. Bad debts are written off in the period in which they are identified. An estimate is made for doubtful debts based on a review of all outstanding amounts at the balance sheet date.

**(k) Payables**

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

**(l) Interest-bearing Borrowings**

Interest-bearing borrowings are recorded at the amount of proceeds received, net of transaction costs.

All other borrowing costs are charged to the income statements as an expense in the period in which they are incurred.

**(m) Equity Instruments**

*(i) Ordinary Shares*

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised as liabilities when declared before the balance sheet date. A dividend proposed or declared after the balance sheet date, but before the financial statements are authorised for issue, is not recognised as a liability at the balance sheet date but as an appropriation from retained earnings and treated as a separate component of equity. Upon the approval of the proposed dividend, it will be accounted for as a liability.

*(ii) Redeemable Convertible Preference Shares*

The Redeemable Convertible Preference Share is classified as equity on initial recognition, in accordance to the substance of the contractual arrangement, as required by FRS 132 - Financial Instruments : Disclosure and Presentation.



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### 5. ACCOUNTING STANDARDS AND POLICIES (CONT'D)

#### 5.2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

##### (n) Taxation

Taxation for the period comprises current and deferred tax.

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax liabilities are recognised for all taxable temporary differences other than those that arise from goodwill or negative goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in the income statement, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly to equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill or negative goodwill. The carrying amounts of deferred tax assets are reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

##### (o) Employee Benefits

###### (i) Short-term Benefits

Wages, salaries, paid annual leave and sick leave, bonuses and non-monetary benefits are accrued in the period in which the associated services are rendered by employees of the Group.

###### (ii) Defined Contribution Plans

The Group's contributions to defined contribution plans are charged to the income statement in the period to which they relate. Once the contributions have been paid, the Group has no further liability in respect of the defined contribution plans.

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### 5. ACCOUNTING STANDARDS AND POLICIES (CONT'D)

#### 5.2 SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

##### (o) Employee Benefits (Cont'd)

###### (iii) Equity Compensation Benefits

The Employee Share Option Scheme allows Group employees to acquire shares of the Company. When the options are exercised, equity is increased by the amount of the proceeds received.

##### (p) Foreign Currencies

Transactions in foreign currencies are converted into Ringgit Malaysia at the approximate rates of exchange ruling at the transaction dates. Monetary assets and liabilities in foreign currencies at the balance sheet date are translated at the rates ruling as of that date. All exchange differences are taken to the income statement.

The Group's foreign entities are those operations that are not an integral part of the operations of the Group. Income statements of the foreign entities are translated into Ringgit Malaysia at the average rates for the financial year, and the balance sheets are translated at exchange rates ruling at the balance sheet date. Exchange differences arising from the retranslation of the net investments in the foreign entities are taken to the exchange fluctuation reserve account. On the disposal of the foreign entities, such translation differences are recognised in the income statement as part of the gain or loss on the disposal.

##### (q) Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, deposits pledged with financial institutions, bank overdrafts and short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

##### (r) Revenue Recognition

###### (i) Sale of Goods

Sales are recognised upon delivery of goods and customers' acceptance and where applicable, net of returns and trade discounts.

###### (ii) Services

Revenue is recognised upon rendering of services and when the outcome of the transaction can be estimated reliably. In the event the outcome of the transaction could not be estimated reliably, revenue is recognised to the extent of the expenses incurred that are recoverable.

###### (iii) Interest Income

Interest income is recognised on an accrual basis, based on the effective yield on the investment.

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### 5. ACCOUNTING STANDARDS AND POLICIES (CONT'D)

#### 5.3 CONSISTENCY OF APPLICATION OF ACCOUNTING POLICIES

There were no changes in the significant accounting policies adopted by the Group during the Relevant Financial Period.

### 6. AUDITED FINANCIAL STATEMENTS

The following are the audited financial statements of BCT Tech Group, BCT Tech and BCT Group for the Relevant Financial Period.

BCT Tech Group only existed in FPE2005, hence there are no group financial statements for FYE2003 and FYE2004. As such, the audited financial statements of BCT Group for FYE2003 and FYE2004 are presented where BCT Group had existed.

The audited financial statements of the subsidiaries, BCSM and BCTHK, for the Relevant Financial Period are not shown separately as they are consolidated in BCT Tech Group and BCT Group for the respective financial years/period.

The financial statements of BCT Tech Group, BCT Tech and BCT Group as presented in Section 6.1 and 6.2 are based on the audited financial statements, modified as appropriate, for the purpose of this report.

All information is extracted from the audited financial statements except those in italics which are prepared based on calculation, representation and explanation provided by the management.

The translation of the foreign subsidiary from Singapore Dollar to RM is based on the following exchange rates:-

	FYE2003	FYE2004	FPE2005
<b>Income statements:</b>			
- based on average rates for the period	2.24	2.33	2.27
<b>Balance sheets:</b>			
- based on closing rates at the balance sheet date	2.21	2.31	2.29

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### 6. AUDITED FINANCIAL STATEMENTS (CONT'D)

#### 6.1 BCT TECH

##### 6.1.1 INCOME STATEMENTS OF BCT TECH GROUP AND BCT TECH

		FPE2005	
	Note	The Group RM	The Company RM
Revenue	6.1.5	20,324,115	5,562,000
Cost of sales		(7,076,538)	(1,911,018)
Gross profit ("GP")		13,247,577	3,650,982
Other operating income		12,733	172
Operating overheads		13,260,310	3,651,154
Profit before taxation ("PBT")		(7,263,605)	(391,980)
Amortisation of development costs		5,996,705	3,259,174
Depreciation of equipment		219,174	-
Interest expense		209,615	525
Interest income		118,022	-
Earnings before interest, depreciation, tax and amortisation		(11,766)	-
Amortisation of development costs		6,531,750	3,259,699
Depreciation of equipment		(219,174)	-
Interest expense		(209,615)	(525)
Interest income		(118,022)	-
PBT	6.1.6	11,766	-
Taxation	6.1.7	5,996,705	3,259,174
Profit after taxation ("PAT")		-	-
GP margin (%)		65	66
PBT margin (%)		30	59
PAT margin (%)		30	59
Effective tax rate (%)		N/A	N/A
Interest coverage (times)		52	N/A
Weighted average number of ordinary shares in issue of RM0.10 each <sup>#</sup> ('000)		2,884	2,884
Gross earnings per share ("EPS") * (sen)		207.9	113.0
Net EPS * (sen)		207.9	113.0

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### 6. AUDITED FINANCIAL STATEMENTS (CONT'D)

#### 6.1 BCT TECH (CONT'D)

##### 6.1.1 INCOME STATEMENTS OF BCT TECH GROUP AND BCT TECH (CONT'D)

Notes:-

- (i) N/A - Not applicable.
- (ii) \* - Assumed weighted average number of ordinary shares in issue before the Public Issue and Bonus Issue II.
- (iii) \* - The Gross EPS and Net EPS were computed by dividing the PBT and PAT respectively by the weighted average number of ordinary shares in issue during the period. The Gross EPS and Net EPS computed were not annualised.

Commentary:-

- (a) Revenue increased by approximately RM9,947,000 or 96% in the FPE 31.12.2005 as compared to the FYE 31.12.2004, as disclosed in Note 6.2.1, mainly due to the increase in sales of new Application Specific Standard Product ("ASSP") products such as Direct Current ("DC")/DC converters and solid state lighting products. The sale of ASSP products contributed RM14,194,000 in the FPE 31.12.2005 as the Group has been heavily promoting these products to customers in Hong Kong. The gross profit margin had also increased to 65% due to better profit margin from the sale of ASSP products. A PBT of approximately RM5,997,000 was achieved in the FPE 31.12.2005 as compared to a PBT of approximately RM1,239,000 in the FYE 31.12.2004 due to the increase in revenue and GP.

Included in other operating overheads are the following significant expenses incurred in the FPE 31.12.2005 for BCT Tech Group:-

- (i) an allowance for doubtful debts of approximately RM1.6 million was made during the financial period for debts which are doubtful of recovery; and
  - (ii) development costs of approximately RM1.1 million were written off during the financial period as the directors were of the opinion that the development costs incurred could not derive any future economic benefits.
- (b) No provision was made for taxation for the FPE 31.12.2005 as BCT Tech was granted pioneer status under the Promotion of Investments Act, 1986, whereby 100% of the pioneer statutory income is tax-exempt and there was sufficient unutilised tax losses brought forward to offset current year's taxable business income for BCT Tech Group.
  - (c) There was no exceptional (save as disclosed above) or extraordinary item in the Relevant Financial Period under review.
  - (d) All significant intra-group transactions are eliminated on consolidation and the consolidated results reflect external transactions only.

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### 6. AUDITED FINANCIAL STATEMENTS (CONT'D)

#### 6.1 BCT TECH (CONT'D)

##### 6.1.2 BALANCE SHEETS OF BCT TECH GROUP AND BCT TECH

As at 31.12.2005			
	Note	The Group RM	The Company RM
<b>NON-CURRENT ASSETS</b>			
Investment in a subsidiary	6.1.8	-	350,000
Equipment	6.1.9	146,182	8,475
Development costs	6.1.10	3,795,381	-
Goodwill on consolidation	6.1.11	-	-
		3,941,563	358,475
<b>CURRENT ASSETS</b>			
Inventories	6.1.12	1,220,329	7,850
Trade receivables	6.1.13	15,756,876	5,548,000
Other receivables, deposits and prepayments	6.1.14	892,564	581,184
Amount owing by subsidiaries	6.1.15	-	1,765,833
Fixed deposit with a licensed bank	6.1.16	783,756	-
Cash and bank balances	6.1.17	213,125	991
		18,866,650	7,903,858
<b>CURRENT LIABILITIES</b>			
Trade payables	6.1.18	6,538,077	-
Other payables and accruals	6.1.19	833,508	69,142
Amount owing to directors	6.1.20	202,430	56,015
Short-term bank borrowings	6.1.21	561,666	-
Bank overdrafts	6.1.22	1,323,278	-
		9,458,959	125,157
<b>NET CURRENT ASSETS</b>		9,407,691	7,778,701
		13,349,254	8,137,176
<b>FINANCED BY:-</b>			
Share capital	6.1.23	378,002	378,002
Redeemable Convertible Preference Shares ("RCPS")	6.1.24	450,000	450,000
Reserves	6.1.25	12,490,991	7,309,174
Shareholders' equity		13,318,993	8,137,176
<b>NON-CURRENT LIABILITY</b>			
Long-term bank borrowings	6.1.26	30,261	-
		13,349,254	8,137,176

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### 6. AUDITED FINANCIAL STATEMENTS (CONT'D)

#### 6.1 BCT TECH (CONT'D)

#### 6.1.2 BALANCE SHEETS OF BCT TECH GROUP AND BCT TECH (CONT'D)

	As at 31.12.2005	
	The Group	The Company
<i>Number of ordinary shares in issue at RM0.10 each</i>	3,780,020	3,780,020
<i>Net tangible assets ("NTA") (RM)</i>	9,073,612	7,687,176
<i>NTA per ordinary share (RM)</i>	2.40	2.03
<i>Inventories turnover period (times)</i>	5.8	243.40
<i>Trade receivables turnover period (times)</i>	1.3	1.0
<i>Trade payables turnover period (times)</i>	1.1	N/A
<i>Gearing ratio (times)</i>	0.14	N/A