

BCT TECHNOLOGY BERHAD (668945 - P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2009 (UNAUDITED)

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Period To Date	Preceding Year Corresponding Period
	30/6/2009 RM'000	30/6/2008 RM'000	30/6/2009 RM'000	30/6/2008 RM'000
Revenue	1,514	1,958	5,225	7,604
Cost of Sales	(688)	(1,408)	(3,347)	(5,104)
Gross profit	826	550	1,878	2,500
Operating Expenses	(1,690)	(3,400)	(3,464)	(5,276)
Finance Costs	(408)	(52)	(438)	(58)
Other Income	212	9	214	30
Loss before taxation	(1,060)	(2,893)	(1,810)	(2,804)
Taxation	-	-	-	-
Loss for the period	(1,060)	(2,893)	(1,810)	(2,804)
Attributable to:				
Equity holders of the parent	(1,060)	(2,893)	(1,810)	(2,804)
Minority Interest	-	-	-	-
	(1,060)	(2,893)	(1,810)	(2,804)
Weighted average number of shares in issue ('000)	134,156	134,156	134,156	134,156
Basic Loss Per Share (sen)	(0.8)	(2.2)	(1.3)	(2.1)

Notes:

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to this Interim Consolidated Financial Statements.

BCT TECHNOLOGY BERHAD (668945 - P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2009 (UNAUDITED)

	Unaudited	Audited
	As At	As At
	30/6/2009	31/12/2008
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property and Equipment	15,985	17,066
Development expenditure	3,739	3,517
	<u>19,724</u>	<u>20,583</u>
CURRENT ASSETS		
Inventories	630	727
Trade receivables	3,695	3,656
Other receivables, deposits and prepayments	534	429
Fixed deposit with a licensed bank	480	21
Cash and bank balances	3,416	992
	<u>8,755</u>	<u>5,825</u>
TOTAL ASSETS	<u>28,479</u>	<u>26,408</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	13,415	13,415
Reserves	3,142	5,010
	<u>16,557</u>	<u>18,425</u>
NON-CURRENT LIABILITIES		
Term loans	5,032	1,225
	<u>21,589</u>	<u>19,650</u>
CURRENT LIABILITIES		
Trade payables	3,704	3,458
Other payables and accruals	1,421	2,626
Amount owing to directors	526	27
Term loans	787	187
Bank overdraft	452	460
	<u>6,890</u>	<u>6,758</u>
TOTAL LIABILITIES	<u>11,922</u>	<u>6,758</u>
TOTAL EQUITY AND LIABILITIES	<u>28,479</u>	<u>26,408</u>
Net Assets Per Share (RM)	0.12	0.15

The Condensed Consolidated Balance Sheet should be read in conjunction with this Audited Consolidated Financial Statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Consolidated Financial Statements.

BCT TECHNOLOGY BERHAD (668945 - P)**(Incorporated in Malaysia)****CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 JUNE 2009
(UNAUDITED)**

	6 months ended 30/6/2009 RM'000	6 months ended 30/6/2008 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Net cash (used in)/generated from operating activities	(1,686)	4,650
CASH FLOW FROM INVESTING ACTIVITIES		
Net cash used in investing activities	(271)	(10,477)
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash generated from financing activities	4,906	1,774
Net increase/ (decrease) in cash and cash equivalents	<u>2,949</u>	<u>(4,053)</u>
Foreign exchange translation differences	(58)	(120)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	553	6,663
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>3,444</u>	<u>2,490</u>
Break down of cash and cash equivalent at end of the financial period:-		
Cash and bank	3,416	1,661
Fixed deposits	480	829
Less: Bank overdraft	<u>(452)</u>	<u>-</u>
	<u>3,444</u>	<u>2,490</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the Interim Consolidated Financial Statements.

BCT TECHNOLOGY BERHAD (668945 - P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2009 (UNAUDITED)

	Share Capital	Share Premium	Foreign Exchange Translation Reserve	Accumulated losses	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
6 months ended 30 June 2009					
Balance at 1 January 2009	13,415	15,604	(24)	(10,570)	18,425
Net loss for the period	-	-	-	(1,810)	(1,810)
Currency translation differences	-	-	(58)	-	(58)
Balance at 30 June 2009	13,415	15,604	(82)	(12,380)	16,557

	Share Capital	Share Premium	Forex Exchange Translation Reserve	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
6 months ended 30 June 2008					
Balance at 1 January 2008	13,415	15,604	49	26,775	55,843
Net loss for the period	-	-	-	(2,804)	(2,804)
Currency translation differences	-	-	(120)	-	(120)
Balance at 30 June 2008	13,415	15,604	(71)	23,971	52,919

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to this Interim Consolidated Financial Statements.

BCT TECHNOLOGY BERHAD (668945-P)
(Incorporated in Malaysia)

Unaudited Interim Financial Report for the second quarter ended 30 June 2009

NOTES TO THE INTERIM FINANCIAL REPORT

Explanatory Notes Pursuant to Financial Reporting Standard 134 Interim Financial Reporting

Basis of preparation

The interim financial statements are unaudited and have been prepared in compliance with Financial Reporting Standard (FRS) 134 - Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2008.

Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2008.

Auditors' report on preceding annual financial statements

The auditors' report on the Company's audited consolidated financial statements for the financial year ended 31 December 2008 were not subject to any qualification.

Seasonal or cyclical factors

The Group's operations were not materially affected by seasonal or cyclical factors during the financial quarter under review.

Items affecting assets, liabilities, equity, net income or cash flows

There were no items affecting assets, liabilities, equity, net income or cash flows for the quarter under review.

Material changes in estimates

There were no changes in estimates of amounts which give a material effect for the financial quarter under review.

BCT TECHNOLOGY BERHAD (668945-P)
(Incorporated in Malaysia)

Unaudited Interim Financial Report for the second quarter ended 30 June 2009

Debt or equity securities

There were no issuances, cancellations, repurchases, resale or repayments of debt or equity securities during the financial quarter under review.

Dividends paid

There were no dividends paid during the financial quarter under review.

Segmental information

Segmental information for the financial period ended 30 June 2009:

	Malaysia	Overseas	Elimination	Group
	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>				
Revenue from external customers	3,040	2,185	-	5,225
Inter-segment revenue		203	(203)	-
				<u>5,225</u>
<u>Results</u>				
Segmental results	(378)	(1,208)	-	(1,586)
Finance costs				(438)
Other operating income				<u>214</u>
Loss before taxation				(1,810)
Taxation				<u>-</u>
Loss after taxation				<u>(1,810)</u>

BCT TECHNOLOGY BERHAD (668945-P)
(Incorporated in Malaysia)

Unaudited Interim Financial Report for the second quarter ended 30 June 2009

Segmental information for the financial period ended 30 June 2008:-

	Malaysia	Overseas	Elimination	Group
	RM'000	RM'000	RM'000	RM'000
Revenue				
Revenue from external customers	4,219	3,385	-	7,604
Inter-segment revenue	275	-	(275)	-
				<u>7,604</u>
Results				
Segmental results	7	(3,294)	511	(2,776)
Finance costs				(58)
Other operating income				<u>30</u>
Loss before taxation				(2,804)
Taxation				<u>-</u>
Loss after taxation				<u>(2,804)</u>

Valuation of property, plant and equipment

Property, plant and equipment have been brought forward, without amendment from the audited financial statements for the year ended 31 December 2008.

Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current interim period that have not been reflected in the financial statements for the financial quarter under review.

Changes in the composition of the group

There were no changes in the composition of the Group during the financial quarter under review.

Contingent liabilities or contingent assets

At the date of this report, there were no contingent liabilities or contingent assets.

BCT TECHNOLOGY BERHAD (668945-P)
(Incorporated in Malaysia)

Unaudited Interim Financial Report for the second quarter ended 30 June 2009

Capital commitments

There were no capital commitments for the Group.

Significant related party transactions

There were no significant related party transactions in the current financial period.

Inventories

There were no significant write downs of inventories during the current financial period to date.

Provisions for warranties

There were no provisions for warranties for the current financial period to date.

BCT TECHNOLOGY BERHAD (668945-P)
(Incorporated in Malaysia)

Unaudited Interim Financial Report for the second quarter ended 30 June 2009

Explanatory Notes Pursuant to Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

Review of the performance

The Group recorded revenue of RM1.5million for the second quarter of 2009 compared to RM2.0million for the same quarter last year and a loss of RM1.1million compared to RM2.9million, respectively. The decline in revenue was mainly due to the poor market condition. Despite the decline in revenue, the Company recorded lower losses as a result of the drastic cost cutting measures being implemented and the restructuring of our work force.

Material changes in the quarterly results compared to the results of the immediate preceding quarter

The Group posted revenue and loss before tax of RM1.5million and RM1.1million respectively for the current quarter ended 30 June 2009 compared to a revenue and loss before tax of RM3.7million and RM0.8million respectively for the quarter ended 31 March 2009. Higher first quarter revenue was due to stronger software sales to Oil & Gas companies in the region. Higher losses were incurred mainly due to lower revenue achieved and higher finance cost charged in the second quarter.

Business prospects

The Board expects financial year 2009 to remain challenging for the Group as economies around the world that was affected by the global financial recession are not yet showing signs of recovery.

Statement of revenue or profit estimate, forecast, projection or internal targets previously announced or disclosed in a public document

There were no estimates, forecasts, projections or internal targets previously disclosed in a public document.

Variance of actual profit from forecast profit

There was no forecast for the period which was disclosed in a public document.

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(Incorporated in Malaysia)

Unaudited Interim Financial Report for the second quarter ended 30 June 2009

Income tax

The Company was granted Multimedia Super Corridor Status which qualifies the Company for Pioneer Status incentive under the Promotion of Investments Act, 1986 for the period from 30 September 2005 to 29 September 2010 whereby the statutory Income from Pioneer activities is exempted from tax.

Sale of unquoted investments and/or properties

There was no disposal of unquoted investments and/or properties during the financial quarter under review and financial year-to-date.

Purchase or disposal of quoted securities

There were no purchases or disposal of quoted securities for the financial quarter under review and financial year-to-date.

Corporate proposals

There were no corporate proposals announced during the financial quarter under review and up to the date of issue of this report.

Status of utilisation of proceeds

There were no corporate proposals announced during the quarter under review.

Group borrowings and debt securities

The Group's borrowings as at 30 June 2009:-

	Short Term	Long Term	Total
<u>Secured</u>	RM'000	RM'000	RM'000
Bank Overdraft	452	-	452
Term Loan	787	5,032	5,819
	<u>1,239</u>	<u>5,032</u>	<u>6,271</u>

The foreign currency exposure profile of the Group's borrowing is as follows:

	Short Term	Long Term	Total
	RM'000	RM'000	RM'000
Singapore dollars	639	1,132	1,771

BCT TECHNOLOGY BERHAD (668945-P)
(Incorporated in Malaysia)

Unaudited Interim Financial Report for the second quarter ended 30 June 2009

Off balance sheet financial instruments

There were no off balance sheet financial instruments as at the date of the issue of this report.

Material litigations

There were no material litigations or pending material litigations involving the Group as at the date of issue of this report.

Dividends Payable

No dividend has been declared or recommended in respect of the financial quarter under review.

Loss per share

The basic loss per share is arrived at by dividing the Group's loss attributable to shareholders of RM1,810,000 (2008: 2,804,000) by the number of ordinary shares in issue during the financial period approximately 134,156,000 (2008:134,156,000).

The fully diluted loss per share for the Group in the current financial period was not presented as the assumed conversion from the exercise of the share options, granted during the current financial year, under ESOS would be anti-dilutive.

Authorisation for issue

The Interim Financial Statements and the accompanying notes were authorised for issue by the Board of Directors in accordance with a resolution of the Board of Directors passed on 18 August 2009.

BY ORDER OF THE BOARD
BCT TECHNOLOGY BERHAD