

TECHNODEX BHD ("TB" or "Company")

Company No. 627634-A

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2013

RM'000	UNAUDITED AS AT 31-Mar-2013 (15 month)	AUDITED 31-Dec-2011 (12 month)
Assets		
Non-current Assets		
Property, plant and equipment	704	2,956
Goodwill on consolidation	1,559	1,559
Development costs	3,111	577
Other intangible assets	8,568	12,279
Total Non-current Assets	13,942	17,371
Current Assets		
Trade receivables	5,899	17,005
Other receivables, deposits and prepayments	7,031	497
Tax recoverable	8	12
Fixed deposits with licensed banks	1,706	3,792
Cash and bank balances	97	1,170
Total Current Assets	14,741	22,476
Total Assets	28,683	39,847
Equity		
Capital and reserves		
Share Capital	25,559	24,652
Share Premium	1,135	1,136
Exchange fluctuation reserve	626	858
Retained (Loss)/Profits	(7,995)	(4,456)
Net Equity	19,325	22,190
Non-current and deferred liabilities		
Long term borrowings	2,903	6,807
Government grant	250	490
Total Non-current and deferred liabilities	3,153	7,297
Current Liabilities		
Other payables and accruals	4,102	5,248
Short term borrowings	2,103	2,779
Bank overdraft	-	2,315
Provision for taxation	-	18
Total Current Liabilities	6,205	10,360
Total Liabilities	9,358	17,657
Total Equity and Liabilities	28,683	39,847
Net assets per share attributable to ordinary equity holders of the parent company (RM)	0.08	0.09

The unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
For the fifteen months ended 31 March 2013

	15 months ended 31-Mar-2013 Unaudited	12 months ended 31-Dec-2011 Audited
Cash flows from/(for) operating activities		
Profit/(loss) before tax	(3,640)	1,931
Adjustment for non-cash items	4,219	4,044
Operating profit/(loss) before working capital changes	579	5,975
Changes in working capital:		
Net change in current assets	3,561	(2,066)
Net change in current liabilities	(296)	(988)
Cash flows from/(used in) operations	3,844	2,921
Tax paid	(14)	1
Interest paid	(838)	(863)
Net cash from/(used in) operating activities	2,992	2,059
Cash flows for investing activities		
Proceeds from disposal of equipment	3,500	3
Purchase of property, plant and equipment	(341)	(173)
Intangible assets/Development costs incurred	(3,458)	(2,435)
Interest received	163	61
Net cash used in investing activities	(136)	(2,544)
Cash flows from financing activities		
Proceeds from issuance of shares	906	2,199
Bonus issue expenses	-	-
Net drawdown/(repayment) of term loans	(4,965)	(1,433)
Net (repayment)/drawdown of revolving credits	(927)	(1,921)
Net drawdown/(Repayment) of hire purchase and finance lease payables	1,286	(361)
Grant received	-	600
Net cash (used in)/from financing activities	(3,700)	(916)
Net increase/(decrease) in cash and cash equivalents	(844)	(1,401)
Foreign reserve	-	(164)
Restructure of bank overdraft to term loan	-	1,962
Cash and cash equivalents at beginning of the financial period	2,647	2,250
Cash and cash equivalents at end of the financial period	1,803	2,647
Cash and cash equivalents at the end of the financial period comprises the following :-		
Fixed deposits with licensed banks	1,706	3,792
Cash and bank balances	97	1,170
Bank overdraft	-	(2,315)
	1,803	2,647

The unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the fifteen months ended 31 March 2013

	← Attributable to Equity Holders of the Company →					Total RM'000
	Share Capital RM'000	Non-Distributable Share Premium RM'000	Other reserves RM'000	Exchange fluctuation reserve RM'000	Distributable Retained Profits RM'000	
At 1 Jan 2012	24,653	1,136	-	626	(4,384)	22,031
Currency translation difference not recognised in income statement	-	-	-	(3)	-	(3)
Loss after taxation for the financial period	-	-	-	-	(3,609)	(3,609)
Total Comprehensive income for the year	-	-	-	(3)	(3,609)	(3,612)
Issuance of ordinary shares pursuant to:- - Private placement	906	-	-	-	-	906
Total Transactions with owners	906	-	-	-	-	906
At 31 March 2013	<u>25,559</u>	<u>1,136</u>	<u>-</u>	<u>623</u>	<u>(7,993)</u>	<u>19,325</u>
At 1 Jan 2011	22,739	746	215	790	(6,473)	18,017
Currency translation difference not recognised in income statement	-	-	-	(164)	-	(164)
Profit after taxation for the financial period	-	-	-	-	1,978	1,978
Total Comprehensive income for the year	-	-	-	(164)	1,978	1,814
Issuance of ordinary shares pursuant to:- - ESOS - Bonus issue - Private placement	713 - 1,200	286 - -	- - -	- - -	- - -	999 - 1,200
Transfer from other reserves to share premium	-	104	(104)	-	-	-
Transfer from other reserves to retained earnings upon ESOS expired	-	-	(111)	-	111	-
Total Transactions with owners	1,913	390	(215)	-	111	2,199
At 31 December 2011	<u>24,652</u>	<u>1,136</u>	<u>-</u>	<u>626</u>	<u>(4,384)</u>	<u>22,030</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.