

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
For one month & sixteen months ended 30 April 2013

RM'000	one month ended 30-Apr-2013 (Unaudited)	16 months ended 30-Apr-2013 (Unaudited)
Revenue	1,024	8,107
Other operating income	89	2,036
Employee benefits	(337)	(3,146)
Depreciation & amortisation	(616)	(5,846)
Other operating expenses	(6,007)	(9,801)
<b>Profit/(Loss) from operations</b>	<b>(5,847)</b>	<b>(8,649)</b>
Share of profit of associate	-	-
Finance costs	(129)	(967)
<b>Profit/(loss) before taxation</b>	<b>(5,976)</b>	<b>(9,616)</b>
Income tax recover/ (expenses)	-	31
<b>Profit/(loss) for the year/(period)</b>	<b>(5,976)</b>	<b>(9,585)</b>
<b>Other Comprehensive income</b>	<b>-</b>	<b>-</b>
- Currency translation difference not recognised in income statement		
<b>Total comprehensive income for the financial year/(period)</b>	<b>(5,976)</b>	<b>(9,585)</b>
<b>Profit Attributable to:</b>		
Equity holders of the Company	(5,976)	(9,585)
<b>Total comprehensive income attributable to :</b>		
Equity holders of the Company	(5,976)	(9,585)
<b>Earning/(Loss) per share (sen)</b>		
- Basic	(2.34)	(3.75)
- Diluted	(2.34)	(3.75)

**Note:**

The financial period ended 30 April 2013 made up of 16 months result from 1 January 2012 to 30 April 2013. As such, no comparative figures are presented for Statement of Comprehensive Income as there are no comparable interim periods (current and year-to-date) of the immediately preceding financial year. Comparative figures for the same financial year ended/ ending 30 April will be available for the interim financial reports for the financial year ending 30 April 2014

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

TECHNODEX BHD ("TB" or "Company")

Company No. 627634-A

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 April 2013

RM'000	UNAUDITED AS AT 30-Apr-2013 (16 month)	AUDITED 31-Dec-2011 (12 month)
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	561	2,956
Goodwill on consolidation	1,559	1,559
Development costs	-	577
Other intangible assets	9,052	12,279
<b>Total Non-current Assets</b>	<b>11,173</b>	<b>17,371</b>
<b>Current Assets</b>		
Trade receivables	5,037	17,005
Other receivables, deposits and prepayments	3,905	497
Tax recoverable	8	12
Fixed deposits with licensed banks	1,706	3,792
Cash and bank balances	106	1,170
<b>Total Current Assets</b>	<b>10,762</b>	<b>22,476</b>
<b>Total Assets</b>	<b>21,935</b>	<b>39,847</b>
<b>Equity</b>		
<b>Capital and reserves</b>		
Share Capital	25,559	24,652
Share Premium	1,136	1,136
Exchange fluctuation reserve	964	858
Retained (Loss)/Profits	(13,970)	(4,456)
<b>Net Equity</b>	<b>13,689</b>	<b>22,190</b>
<b>Non-current and deferred liabilities</b>		
Long term borrowings	2,895	6,807
Government grant	170	490
<b>Total Non-current and deferred liabilities</b>	<b>3,064</b>	<b>7,297</b>
<b>Current Liabilities</b>		
Other payables and accruals	3,174	5,248
Short term borrowings	2,008	2,779
Bank overdraft	-	2,315
Provision for taxation	-	18
<b>Total Current Liabilities</b>	<b>5,182</b>	<b>10,360</b>
<b>Total Liabilities</b>	<b>8,246</b>	<b>17,657</b>
<b>Total Equity and Liabilities</b>	<b>21,935</b>	<b>39,847</b>
<b>Net assets per share attributable to ordinary equity holders of the parent company (RM)</b>	<b>0.05</b>	<b>0.09</b>

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.

**TECHNODEX BHD ("TB" or "Company")**

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**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

**For sixteen months ended 30 April 2013**

	<b>16 months ended 30-Apr-2013 Unaudited</b>	<b>12 months ended 31-Dec-2011 Audited</b>
<b>Cash flows from/(for) operating activities</b>		
Profit/(loss) before tax	(9,616)	1,931
Adjustment for non-cash items	8,666	4,044
Operating profit/(loss) before working capital changes	<u>(950)</u>	<u>5,975</u>
Changes in working capital:		
Net change in current assets	5,849	(2,066)
Net change in current liabilities	<u>(1,224)</u>	<u>(988)</u>
<b>Cash flows from/(used in) operations</b>	<u>3,675</u>	<u>2,921</u>
Tax (paid)/ refund	16	1
Interest paid	<u>(967)</u>	<u>(863)</u>
<b>Net cash from/(used in) operating activities</b>	<u>2,724</u>	<u>2,059</u>
<b>Cash flows for investing activities</b>		
Proceeds from disposal of equipment	3,500	3
Purchase of property, plant and equipment	(194)	(173)
Intangible assets/Development costs incurred	<u>(3,458)</u>	<u>(2,435)</u>
Interest received	163	61
<b>Net cash used in investing activities</b>	<u>11</u>	<u>(2,544)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares	906	2,199
Proceeds from issuance of shares	-	-
Net drawdown/(repayment) of term loans	(5,126)	(1,433)
Net (repayment)/drawdown of revolving credits	(927)	(1,921)
Net drawdown/(Repayment) of hire purchase and finance lease payables	1,241	(361)
Grant received	-	600
<b>Net cash (used in)/from financing activities</b>	<u>(3,907)</u>	<u>(916)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<u>(1,172)</u>	<u>(1,401)</u>
Foreign reserve	338	(164)
Restructure of bank overdraft to term loan	-	1,962
Cash and cash equivalents at beginning of the financial period	2,647	2,250
<b>Cash and cash equivalents at end of the financial period</b>	<u>1,812</u>	<u>2,647</u>
<b>Cash and cash equivalents at the end of the financial period comprises the following :-</b>		
Fixed deposits with licensed banks	1,706	3,792
Cash and bank balances	106	1,170
Bank overdraft	<u>-</u>	<u>(2,315)</u>
	<u>1,812</u>	<u>2,647</u>

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.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
For sixteen months ended 30 April 2013

	← Attributable to Equity Holders of the Company →				Distributable Retained Profits RM'000	Total RM'000
	Share Capital RM'000	Non-Distributable Share Premium RM'000	Other reserves RM'000	Exchange fluctuation reserve RM'000		
At 1 Jan 2012	24,653	1,136	-	626	(4,384)	22,030
Currency translation difference not recognised in income statement	-	-	-	338	-	338
Loss after taxation for the financial period	-	-	-	-	(9,585)	(9,585)
<b>Total Comprehensive income for the year</b>	-	-	-	338	(9,585)	(9,247)
Issuance of ordinary shares pursuant to:-						
- Private placement	906	-	-	-	-	906
<b>Total Transactions with owners</b>	906	-	-	-	-	906
At 30 April 2013	<u>25,559</u>	<u>1,136</u>	<u>-</u>	<u>964</u>	<u>(13,970)</u>	<u>13,689</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
<b>Total Comprehensive income for the year</b>	-	-	-	(164)	1,978	1,814
Issuance of ordinary shares pursuant to:-						
- ESOS	713	286	-	-	-	999
- Bonus issue	-	-	-	-	-	-
- Private placement	1,200	-	-	-	-	1,200
Transfer from other reserves to share premium	-	104	(104)	-	-	-
Transfer from other reserves to retained earnings upon ESOS expired	-	-	(111)	-	111	-
<b>Total Transactions with owners</b>	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.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2013**

**A. EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD (“MFRS”) 134**

**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board (“MASB”) and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market.

The interim financial report should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to this interim financial report.

**Change of Financial Year End**

The Board of Directors of the Company had on 20 February 2013 approved the change of financial year end of the Company from 31 December to 30 April.

The financial period ended 30 April 2013 made up of 16 months’ results from 1 January 2012 to 30 April 2013. As such, no comparative figures are presented for Statements of Comprehensive Income as there are no comparable interim periods (current and year-to-date) of the immediately preceding financial year. Comparative figures for the same financial year ended / ending 30 April will be available for interim financial reports for the financial year ending 30 April 2014.

**A2. Changes in accounting policies**

As at the date of authorization of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

<b>MFRSs, Amendments to MFRSs and IC Interpretations</b>		<b>Effective for annual periods beginning on or after</b>
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009) and October 2010)	1 January 2015
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosure of Interests in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 119	Employee Benefits	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investments in Associates and Joint Ventures	1 January 2013
Amendments to MFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012

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<b>MFRSs, Amendments to MFRSs and IC Interpretations</b>		<b>Effective for annual periods beginning on or after</b>
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

The Group plans to apply the abovementioned MFRSs (and its consequential amendments) and Interpretations in the respective annual periods based on their effective dates and applicability.

The initial application of the above applicable standards (and its consequential amendments) and interpretations, is not expected to have any material impact on the financial statements of the Group.

**A3. Audit Report of Preceding Annual Financial Statements**

The audited annual financial statements for the period ended 31 December 2011 were not subject to any qualification.

**A4. Comments on Seasonal or Cyclical Factors**

The results of the Group were not significantly affected by any seasonal or cyclical factors during the current quarter under review and the financial year-to-date.

**A5. Nature and Amount of Exceptional and Extraordinary Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current quarter under review and the financial year-to-date.

**A6. Material Changes in Estimates**

There were no material changes in the estimates used for the preparation of this interim financial report.

**A7. Debts and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter under review.

**A8. Dividend**

There were no dividends paid during the current quarter under review and the financial year-to-date.

**A9. Segmental Information**

The Group operates in a single line of business, namely the provision of Open Source Based Business Software and as such, segment reporting by business segment is not prepared.

In determining the geographical segments of the Group, segmental revenue is based on the country in which the customer is located.

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The Group derives revenue from customers in the following geographical areas:

RM'000	one month ended		16 months	12 months
	30/4/2013	30/4/2012	30/4/2013	31/12/2011
	Unaudited	Unaudited	Unaudited	Audited
Revenue				
Malaysia	1,024	(47)	8,107	13,029

Information on the segment results have not been presented as the operating expenses of the Group are mostly incurred in Malaysia and therefore could not be allocated to the respective geographical area.

**A10. Valuation of Property, plant and equipment**

There were no changes in the valuation of property, plant and equipment reported in the previous audited financial statements that will have an effect in the financial quarter under review.

**A.11 Material Events Subsequent To the End of the Current Period**

Save as disclosed in Note B8 and B11, there were no material events subsequent to the end of the current period under review.

**A12. Changes in Composition of the Group**

There were no changes in the composition of the Group in the current period under review.

**A13. Contingent Assets or Liabilities**

There were no changes in contingent liabilities and contingent assets since the end of the last annual reporting period.

**A14. Capital Commitments**

There were no capital commitments for the period under review.

**A15. Related Party Transactions**

There were no related party transactions entered into in the current quarter under review and the financial year-to-date.

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## B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

### B1. Review of Performance

RM'000	one month ended		16 months	12 months
	30/4/2013	30/4/2012	30/4/2013	31/12/2011
	Unaudited	Unaudited	Unaudited	Audited
Revenue	1,024	(47)	8,107	13,029
Profit/ (Loss) before Tax	(5,976)	(1,366)	(9,616)	1,931

The Group recorded revenue of RM1.024 million for the current month ended 30 April 2013, higher by 2279% as compared to -RM0.47 million for the month ended 30 April 2012.

Loss before tax (LBT) for the month ended 30 April 2013 was RM5.976 million, higher by 337% compared to Loss before tax (LBT) RM1.366 million for the month ended 30 April 2012. Higher LBT was mainly due to written off not marketable software and amortisation, provision for doubtful debt.

Current year-to-date's revenue and LBT tax were RM8.107 million and RM9.616 million respectively for the 16-months period ended 30 April 2013.

The financial period ended 30 April 2013 made up of 16 months' results from 1 January 2012 to 30 April 2013. As such, performance review against the preceding year to date was not made as the preceding financial period included 12 months' results only.

### B2. Variation of Results against Preceding Quarter

The current one month ended 30 April 2013 made up of 1 month results only. As such, performance review against the preceding quarter was not made as the preceding quarter included 3 months' results.

### B3. Commentary on Prospects

The improvement in revenue due to contracts secured since September 2012. The contract is foreseen to contribute profit to the group for the next two years. However the year to date losses is mainly due to the amortization effect of the software and fixed assets.

In summary, the management to believe that the business continue to stabilized and improving. The group will continue to monitor to improve company's performance.

### B4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.



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## B5. Taxation

RM'000	one month ended		16 months	12 months
	30/4/2013	30/4/2012	30/4/2013	31/12/2011
	Unaudited	Unaudited	Unaudited	Audited
Income Tax Expenses	-	-	31	46

The Company was granted the MSC Malaysia Status and the Pioneer Status on 20 April 2005, which qualifies the Company for the Pioneer Status incentive under the Promotion of Investments Act, 1986. The statutory income from pioneer activities is exempted from income tax for a period of five years from 20 April 2005 to 19 April 2010. The Company is in the process of applying for an extension of the Pioneer Status incentive.

A subsidiary of the Company was granted the MSC Malaysia Status on 6 November 2002 and the Pioneer Status on 26 March 2003, which qualifies the subsidiary for the Pioneer Status incentive under the Promotion of Investments Act, 1986. The statutory income from pioneer activities is exempted from income tax for a period of five years from 26 March 2008 to 25 March 2013.

The taxation charge is in respect of interest income earned by the Company.

## B6. Corporate Proposals

The company has embarked in corporate exercise-Rights issue to raise fund. The announcement was made by OSK Investment Bank Berhad on 5th April 2013, announced to Bursa Malaysia Securities Berhad (“Bursa Securities”) that the company proposed to renounceable rights issue of up to 85,196,350 new ordinary shares of RM0.10 each in TDEX (“Rights share(s)”) together with up to 85,196,350 free detachable warrants (“WARRANT(S)”) at an issue price to be determined later on the basis of one (1) rights share together with one (1) free warrant for every three (3) existing ordinary shares of RM0.10 each in TDEX (“TDEX share(s)” or “share(s)”) held on an entitlement date to be determined later, based on the minimum subscription level of 47,946,600 rights shares together with 47,946,600 warrants (Proposed rights issue with warrants”).

The exercise is yet to be completed.

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**B7. Borrowings and Debt Securities**

Details of the Group's borrowings as at 30 April 2013 are as follows:

	<b>16 months</b>	<b>12 months</b>
	<b>30/4/2013</b>	<b>31/12/2011</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>
<b>Secured borrowings:-</b>		
<b>Current:</b>		
Term Loan	1,483	2,779
Hire Purchase Payable	525	-
Bank overdrafts	-	2,315
	<b>2,008</b>	<b>5,094</b>
<b>Non-Current:</b>		
Term Loan	2,050	-
Hire Purchase Payable	845	-
Bank overdrafts	-	6,807
	<b>2,895</b>	<b>6,807</b>
<b>Total</b>	<b>4,903</b>	<b>11,901</b>

**B8. Material Litigation**

There were no material litigations as at the date of this report.

**B9. Dividend**

The Board of Directors does not recommend any dividend for the current quarter under review and the financial year-to-date.

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## B10. Earnings Per Share

The earnings per share have been calculated based on the (loss)/profit after taxation divided by the weighted average number of ordinary shares as follows:

	Current month		16 months	12 months
	30/4/2013	30/4/2012	30/4/2013	31/12/2011
(Loss)/Profit After Taxation (RM'000)	(5,976)	(1,366)	(9,585)	1,813
Weighted Average Number of Ordinary Shares in issue of RM0.10 each ('000)	255,589	255,589	255,589	231,607
Basic (loss)/ earnings per share (sen)	(2.34)	(0.53)	(3.75)	0.78
Weighted Average Number of Ordinary Shares after effect of Employee Share Option Scheme ('000)	255,589	255,390	255,390	231,607
Diluted (loss)/ earnings per share (sen)	(2.34)	(0.53)	(3.75)	0.78

## B11. Disclosure of Realised and Unrealised earnings

The breakdown of the retained profits of the Group as at 30 April 2013, into realised and unrealised profits/losses, pursuant to the directive, is as follows:

RM'000	As At 30/4/2013	As At 31/12/2011
	Unaudited	Audited
Total (accumulated loss)/retained earnings of the Company and its subsidiary companies:		
- realised	(13,970)	(4,456)
Total share of loss of an associate:		
- realised	-	-
	(13,970)	(4,456)
Less: Consolidation adjustments	-	-
Group's retained profits/ (Loss) as per consolidated financial statements	(13,970)	(4,456)

The determination of realised and unrealised profits or losses is compiled based on Guidance of Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities ACE Market Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010. The disclosure of realised and unrealised profits/losses above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.