

ANNOUNCEMENT

The Board of Directors of Malaysian Genomics Resource Centre Berhad (hereinafter referred to as "MGRC" or "the Company") hereby announce the following unaudited results for the fourth quarter ended 30 June 2011.

A PRESENTATION OF RESULTS
I(a) CONDENSED INCOME STATEMENT

for the financial period ended	4th Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
	30.06.2011 (RM'000)	30.06.2010 (RM'000)	30.06.2011 (RM'000)	30.06.2010 (RM'000)
			12 months	13 months
Revenue	4,766	1,479	12,146	15,779
Interest income from fixed deposits	155	35	531	205
Employee benefits and expense	(968)	(460)	(3,197)	(2,102)
Depreciation and amortisation	(376)	(245)	(1,032)	(935)
Lab consumables	(1,140)	-	(1,140)	-
Exclusive license fee	(62)	(62)	(250)	(271)
System maintenance cost	(301)	(301)	(1,204)	(1,304)
Management fees	(224)	1	(798)	(811)
Other expenses	(464)	(400)	(2,278)	(1,201)
Profit / (loss) from operations	1,386	47	2,778	9,360
Finance costs	-	-	-	(1)
Profit / (loss) before tax	1,386	47	2,778	9,359
Income tax expense	(39)	(11)	(142)	(43)
Profit / (loss) for the period	1,347	36	2,636	9,316
Profit / (loss) attributable to:				
Shareholders of the company	1,347	36	2,636	9,316
Minority interest	-	-	-	-
Net profit / (loss) for the period	1,347	36	2,636	9,316
Earnings per share (EPS) attributable to the equity holders of the company (sen)				
Basic EPS	1.43	0.04 *	2.80	9.90 *
Diluted EPS	N/A	N/A	N/A	N/A

* Calculated against an enlarged share capital of 94,100,480 shares to make data comparable across financial periods.

I(b) CONDENSED STATEMENT OF COMPREHENSIVE INCOME

for the financial period ended	4th Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
	30.06.2011 (RM'000)	30.06.2010 (RM'000)	30.06.2011 (RM'000)	30.06.2010 (RM'000)
			12 months	13 months
Profit / (loss) for the period	1,347	36	2,636	9,316
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	1,347	36	2,636	9,316
Total comprehensive income / (loss) attributable to:				
Shareholders of the company	1,347	36	2,636	9,316
Minority interest	-	-	-	-
Total comprehensive income / (loss) for the period	1,347	36	2,636	9,316

The cumulative quarters for the financial period ending 30 June 2010 comprises a period of 13-months due to a change in MGRC's financial year end from 31 May to 30 June. The unaudited condensed income statement and condensed statement of comprehensive income should be read in conjunction with the audited financial statements for the period ended 30 June 2010 and the accompanying explanatory notes that form an integral part of the Interim Financial Statements.

MALAYSIAN GENOMICS RESOURCE CENTRE BERHAD

(Company No. 652790-V)

(Incorporated in Malaysia under the Companies Act, 1965)

A PRESENTATION OF RESULTS (cont.)
II CONDENSED STATEMENT OF FINANCIAL POSITION

as at	30.06.2011 (RM'000)	30.06.2010 (RM'000)
ASSETS		
NON-CURRENT ASSETS		
Plant and equipment	5,356	680
Intangible asset	4,837	5,448
CURRENT ASSETS		
Trade and other receivables	4,447	3,213
Inventories	623	-
Cash and bank balances	22,369	9,637
TOTAL ASSETS	37,632	18,978
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	9,410	7,700
Share premium	14,755	1,175
Retained earnings	8,512	5,876
TOTAL EQUITY	32,677	14,751
CURRENT LIABILITIES		
Other payables	4,831	4,227
Tax payable	52	-
Due to ultimate holding company	72	-
TOTAL LIABILITIES	4,955	4,227
TOTAL EQUITY AND LIABILITIES	37,632	18,978
Net assets (RM'000)	32,677	14,751
Net assets per share attributable to equity holders of the company (sen)	34.73	15.68 *

* Calculated against an enlarged share capital of 94,100,480 shares to make data comparable across financial periods.

The unaudited condensed statement of financial position should be read in conjunction with the audited financial statements for the period ended 30 June 2010 and the accompanying explanatory notes that form an integral part of the Interim Financial Statements.

A PRESENTATION OF RESULTS (cont.)
III CONDENSED STATEMENT OF CHANGES IN EQUITY

	Equity Attributable to Equity Holders of the Company (RM'000)	← Non-Distributable →		Distributable Retained Earnings (RM'000)
		Share Capital (RM'000)	Share Premium (RM'000)	
for the financial period ended 30 June 2011				
Opening balance at 1 July 2010	14,751	7,700	1,175	5,876
Total comprehensive income / (loss)	2,636	-	-	2,636
Issuance of new shares	18,468	1,710	16,758	-
Share issuance expense	(3,178)	-	(3,178)	-
Closing balance at 30 June 2011	32,677	9,410	14,755	8,512
for the financial period ended 30 June 2010				
Opening balance at 1 July 2009 (restated)	15,435	1,925	1,175	12,335
Total comprehensive income / (loss)	9,316	-	-	9,316
Transaction with owners				
Dividends	(10,000)	-	-	(10,000)
Issue of ordinary shares:				
Bonus issue	-	5,775	-	(5,775)
Total transaction with owners	(10,000)	5,775	-	(15,775)
Closing balance at 30 June 2010	14,751	7,700	1,175	5,876

The unaudited condensed statement of changes in equity should be read in conjunction with the audited financial statements for the period ended 30 June 2010 and the accompanying explanatory notes that form an integral part of the Interim Financial Statements.

Note on Restatement

Certain restatements were effected to rectify the disclosure of revenue and expenses in the income statements and their related amounts in the balance sheets of prior years to comply with Financial Reporting Standards in Malaysia pursuant to the preparation of MGRC's Prospectus dated 8 September 2010 and the audited financial statements for the period ended 30 June 2010.

A PRESENTATION OF RESULTS (cont.)
IV CONDENSED STATEMENT OF CASH FLOWS

for the financial year ended	4th Quarter	
	Current Year	Previous Year
	30.06.2011 (RM'000)	30.06.2010 (RM'000)
Cash flows from operating activities		
Profit / (loss) before tax	2,778	9,359
Adjustments for:		
Amortisation of intangible assets	611	662
Depreciation of plant and equipment	421	273
Hire purchase interest	-	1
Interest income	(531)	(205)
Operating profit / (loss) before working capital changes	3,279	10,090
(Increase) / decrease in receivables	(1,234)	(2,163)
(Increase) / decrease in inventories	(623)	-
(Decrease) / increase in payables	604	(2,891)
Changes in related company balance	72	2,348
Cash from operations	2,098	7,384
Interest paid	-	(1)
Taxes paid	(90)	(62)
Net cash generated from operating activities	2,008	7,321
Cash flows from investing activities		
Interest received	531	205
Purchase of plant and equipment	(5,097)	(470)
Net cash used in investing activities	(4,566)	(265)
Cash flows from financing activities		
Proceeds from issuance of shares	18,468	-
Share issuance expenses	(3,178)	-
Repayment of hire purchase	-	(38)
Dividends paid	-	(10,000)
Net cash generated from / (used in) financing activities	15,290	(10,038)
Net increase / (decrease) in cash and cash equivalents	12,732	(2,982)
Cash and cash equivalents at beginning of the period	9,637	12,619
Cash and cash equivalents at end of the period	22,369	9,637

The unaudited condensed statement of cash flows should be read in conjunction with the audited financial statements for the period ended 30 June 2010 and the accompanying explanatory notes that form an integral part of the Interim Financial Statements.

UNAUDITED NOTES TO THE INTERIM FINANCIAL REPORT

B Explanatory Notes Pursuant to FRS 134

i Basis of Preparation & Changes in Accounting Policies

The interim financial statements are unaudited and have been prepared in accordance with FRS 134 Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Bursa ACE Market Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Company for the period ended 30 June 2010. These 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 Company since the period ended 30 June 2010.

Since 1 July 2010, the Company adopted the following FRSs:

FRS 8: Operating Segments
 FRS 4: Insurance Contracts
 FRS 7: Financial Instruments: Disclosures
 FRS 101: Presentation of Financial Statements (revised)
 FRS 123: Borrowing Costs (revised)
 FRS 139: Financial Instruments: Recognition and Measurement
 Amendments to FRS 1: First-time Adoption of Financial Reporting Standards and FRS 127: Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
 Amendments to FRS 132: Financial Instruments: Presentation
 Amendments to FRS 139: Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosures and IC Interpretation 9: Reassessment of Embedded Derivatives
 Amendments to FRSs "Improvements to FRSs (2009)"
 IC Interpretation 9: Reassessment of Embedded Derivatives
 IC Interpretation 10: Interim Financial Reporting and Impairment
 IC Interpretation 11: FRS 2 - Group and Treasury Share Transactions
 IC Interpretation 13: Customer Loyalty Programmes
 IC Interpretation 14: FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
 Amendments to FRS 132: Classification of Rights Issues
 Amendments to FRS134: Interim Financial Reporting
 FRS 1: First-time Adoption of Financial Reporting Standards
 FRS 3: Business Combinations (revised)
 FRS 127: Consolidated and Separate Financial Statements (amended)
 Amendments to FRS 2: Share-based Payment
 Amendments to FRS 5: Non-current Assets Held for Sale and Discontinued Operations
 Amendments to FRS 138: Intangible Assets
 Amendments to FRS121: The effects of Changes in Foreign Exchange Rates
 Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives
 IC Interpretation 12: Service Concession Arrangements
 IC Interpretation 15: Agreements for the Construction of Real Estate
 IC Interpretation 16: Hedges of a Net Investment in a Foreign Operation
 IC Interpretation 4: Determining whether an arrangement contains Lease
 IC Interpretation 17: Distributions of Non-cash Assets to Owners
 IC Interpretation 18: Transfer of Assets from Customers
 IC Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments

Other than for the application of FRS 8, FRS 101, FRS 139, and FRS 7, the application of the above FRSs, Amendments to FRSs and Interpretations did not result in any significant changes in the accounting policies and presentation of the financial results of the Company.

FRS 8: Operating Segment FRS 101: Presentation of Financial Statements (revised)

FRS 8 replaces FRS 114₂₀₀₄: Segment Reporting and requires a 'management approach', under which segment information is presented on a similar basis to that used for internal reporting purposes. As a result, the Company's external segmental reporting will be based on the internal reporting to the "chief operating decision maker", who makes decisions on the allocation of resources and assesses the performance of the reportable segments. This standard does not have any impact on the financial position or results of the Company.

B Explanatory Notes Pursuant to FRS 134 (cont.)

i Basis of Preparation & Changes in Accounting Policies (cont.)

FRS 101: Presentation of Financial Statements (revised)

The revised FRS 101 separates owner and non-owner changes in equity. Therefore, the statement of changes in equity will include only details of transactions with owners. All non-owner changes in equity are presented as a single line labelled as total comprehensive income. The Standard also introduces the statement of comprehensive income: presenting all items of income and expense recognised in the income statement, together with all other items of recognised income and expense, either in one single statement, or in two linked statements. In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the reclassification of items in the financial statements. The Company has elected to present in two linked statements. This revised FRS does not have any impact on the financial position and results of the Company.

FRS 139: Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosures and Amendments to FRS 139: Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosures

FRS 139 sets out the new requirements for the recognition and measurement of the Company's financial instruments. Financial instruments are recorded initially at fair value. Subsequent measurement of the financial instruments in the statement of financial position reflects the designation of the financial instruments. The Company determines the classification at initial recognition and for the purpose of the first adoption of the standard, as at transitional date on 1 July 2010.

FRS 7 requires new disclosures in relation to financial instruments. The Standard is considered to result in increased disclosures, both quantitative and qualitative of the Company's exposure to risks, enhanced disclosure regarding components of the Company's financial position and performance, and possible changes to the way of presenting certain items in the financial statements.

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held to maturity investments, AFS financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Financial liabilities are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The adoption of these FRSS do not have any impact on the Company's interim financial statements of the current quarter and its opening balance as at 1 July 2010.

ii Auditors' Report on Preceding Annual Financial Statements

The audited financial statements for the 13-month period ended 30 June 2010 were not qualified.

iii Seasonal and Cyclical Factors

The operations of MGRC were not significantly affected by seasonal and cyclical factors.

iv Material and Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no material and unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year.

v Material Changes in Estimates

There were no material changes in the estimates that had effect(s) on the financial year.

vi Debt and Equity Securities

There were no issues, repurchases and repayments of debt and equity securities for the financial year to date other than the issue of 17,100,000 new ordinary shares of RM0.10 each to the public, following which the entire enlarged issued and paid-up share capital of the Company (94,100,480 MGRC shares) was listed and quoted on Bursa's ACE Market on 5 October 2010.

MALAYSIAN GENOMICS RESOURCE CENTRE BERHAD

(Company No. 652790-V)

(Incorporated in Malaysia under the Companies Act, 1965)

B Explanatory Notes Pursuant to FRS 134 (cont.)**vii Dividends Paid**

There were no dividends paid for the financial year.

viii Segmental Information

FRS 8 requires identification of reporting segment on the basis of internal reports that are regularly reviewed by the entity's Chief Operating Decision Maker in order to allocate resources to the segment and assess its performance. The management monitors the operating results of the company as a whole for the purpose of making decisions about resource allocation and performance assessment. Accordingly, the Company has only one reportable segment for the period under review as well as the foreseeable future. Please refer to the financial statements presented in Part A of this announcement.

ix Valuation of Plant and Equipment

There has been no valuation made on any of MGRC's plant and equipment during the current financial year under review.

x Subsequent Events

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

xi Changes in the Composition of the Company

There were no changes in the composition of the Company, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations for the financial year to date.

xii Contingent Liabilities or Contingent Assets

There was no contingent liability or contingent asset arising since the last audited annual balance sheet date as at 30 June 2010.

xiii Capital Commitments

There were no material capital commitments for the purchase of property, plant and equipment that were not provided for in the interim financial statements as at the end of the financial year.

B Explanatory Notes Pursuant to FRS 134 (cont.)
xiv Related Party Transactions

Save as disclosed below, there were no significant related party transactions during the financial year to date:-

a) Significant Related Party Transactions

for the financial period ended		4th Quarter		Year-to-Date	
		Current Year	Previous Year	Current Year	Previous Year
Related Party	Nature of Transaction	30.06.2011 (RM'000)	30.06.2010 (RM'000)	30.06.2011 (RM'000)	30.06.2010 (RM'000)
Neuramatix, our ultimate holding company.	Management fee payable to Neuramatix pursuant to Shared Services Agreement.	224	(1)	798	1,304
Synamatix, our holding company.	Exclusive licence fees payable to Synamatix with respect of software developed by Synamatix pursuant to Software License Agreement.	62	62	250	271
Synamatix, our holding company.	System maintenance fees payable to Synamatix for annual maintenance of software licensed by MGRC pursuant to Software License Agreement.	301	301	1,204	811
Synamatix, our holding company.	Contract Genomics Services rendered to Synamatix in our ordinary course of business.	-	-	-	9,245
		587	362	2,252	11,631

b) Compensation of Key Management Personnel (excluding directors)

	4th Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
	30.06.2011 (RM'000)	30.06.2010 (RM'000)	30.06.2011 (RM'000)	30.06.2010 (RM'000)
Salaries, allowances and bonuses	356	113	984	571
Contributions to defined contribution plan	16	14	58	43
Estimated money value of benefits-in-kind	-	-	56	-
Total short-term employee benefits	372	127	1,098	614

xv Cash and Cash Equivalents

as at	4th Quarter	
	Current Year	Previous Year
	30.06.2011 (RM'000)	30.06.2010 (RM'000)
Cash on hand and at banks	69	2,837
Deposits with licensed banks	22,300	6,800
	22,369	9,637

xvi Inventories

There was no write-down of inventories during the financial year to date.

C Explanatory Notes Pursuant to Appendix 9B, ACE Market Listing Requirements
i Performance of the Company

For the current quarter, the Company recorded revenue of RM4.8 million and a profit before taxation of RM1.4 million. The year-to-date revenue and profit before tax of RM12.1 million and RM2.8 million respectively were contributed by ongoing projects.

Long-term contracts and recurring contractual agreements are not a norm in our industry. Additionally, revenue coincides with the relevant milestones for each project and we may face fluctuations such that revenue recorded in each quarter may vary.

Notwithstanding the lack of a recurring element in our revenue, performance for the quarter under review can be attributed to having progressed with the MyGenome and Proboscis projects.

ii Comparison with Preceding Quarter's Results

The comparison of this quarter's results with the preceding quarter is set out below.

for the financial period ended	Current Year		Variance (RM'000)
	4th Quarter 30.06.2011 (RM'000)	3rd Quarter 31.03.2011 (RM'000)	
	Revenue	4,766	
Profit / (loss) before tax	1,386	974	412

The variance can be attributed to the progress being made on the projects disclosed under Note C(i) above.

iii Prospects of the Company

Barring any unforeseen circumstances, the Directors are of the opinion that the prospects for the financial year ending 30 June 2012 will remain favourable.

The MYGenome Project and the Proboscis Monkey Genome Project with the Ministry of Science, Technology and Innovation is ongoing. Despite delays in securing samples for the Proboscis project, the Company expects to be able to complete both projects within the original timeline.

iv Variance from Profit Forecast

The Company did not publish any profit forecast.

v Taxation

MGRC's BioNexus pioneer status accords the Company with tax exemption on its statutory income for qualifying activities. The Company's effective tax rate for the current financial year is thus lower than the Malaysian statutory tax rate of 25%.

Taxation for the financial period ended	4th Quarter		Year-to-Date	
	Current Year 30.06.2011 (RM'000)	Previous Year 30.06.2010 (RM'000)	Current Year 30.06.2011 (RM'000)	Previous Year 30.06.2010 (RM'000)
	Malaysian income tax:			
Current period	39	11	133	43
Prior period	-	-	9	-
Total	39	11	142	43

The above tax has arisen in relation to interest income.

C Explanatory Notes Pursuant to Appendix 9B, ACE Market Listing Requirements (cont.)
vi Unquoted Securities and/or Properties

There were no purchases or disposals of any unquoted securities and/or properties for the current financial quarter and financial year to date.

vii Quoted Securities

There were no purchases or disposals of any quoted securities for the current financial period to date. The Company did not hold any investment in quoted securities as at 30 June 2011.

viii Status of Corporate Proposal

There is no corporate proposal announced but not completed as at the date of this announcement.

ix Status of Utilisation of Proceeds from Issue of Shares

The Company was listed on the ACE Market of Bursa on 5 October 2010 ("Date of Listing"). The Company raised RM18.5 million from its Initial Public Offering ("IPO") and the details of utilisation of such proceeds as at 30 June 2011 is as follows:

Purpose	Initial Timeframe for Utilisation	Proposed Utilisation	Actual Utilisation	Balance of Amount Allocated		Explanation
		(RM'000)	(RM'000)	(RM'000)	(%)	
Capital expenditure	Within two (2) years from the Date of Listing	6,000	4,434	1,566	26%	
Laboratory equipment		900	605	295	33%	
Computer hardware & software						
R&D expenditure	Within two (2) years from the Date of Listing	1,510	-	1,510	100%	
Marketing expenditure	Within three (3) years from the Date of Listing	2,000	463	1,537	77%	
Working capital	Within two (2) years from the Date of Listing	4,568	4,620	(52)	-1%	
Listing expenses	Within one (1) month from the Date of Listing	3,490	3,178	312	9%	#
Total utilisation of funds		18,468	13,300	5,168	28%	

The under utilisation of listing expenses will be adjusted to working capital.

x Company Borrowings

The Company does not have any borrowings as at 30 June 2011.

xi Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments entered into by the Company as at the date of this report.

C Explanatory Notes Pursuant to Appendix 9B, ACE Market Listing Requirements (cont.)
xii Material Litigations

As at the date of this announcement, there are no material litigations against the Company or taken by the Company.

xiii Dividends

No dividends were declared during the current financial year under review.

xiv EPS

- a) **Basic** The basic EPS is computed by dividing the net profit / (loss) attributable to the equity holders of the Company for the financial quarter by the weighted average of the number of ordinary shares in issue during the period.

Basic EPS for the financial period ended	4th Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
	30.06.2011 (RM'000)	30.06.2010 (RM'000)	30.06.2011 (RM'000)	30.06.2010 (RM'000)
Net profit / (loss) attributable to ordinary shareholders (RM'000)	1,347	36	2,636	9,316
Weighted average number of ordinary shares of RM0.10 each in issue ('000)	94,100	94,100	94,100	94,100
Basic EPS (sen)	1.43	0.04	2.80	9.90

- b) **Diluted** The company does not have any convertible shares or convertible financial instruments for the current financial quarter and financial period to date.

xv Disclosure of Realised and Unrealised Profits / (Losses)

as at	30.06.2011 (RM'000)	31.03.2011 (RM'000)
Realised	8,512	7,305
Unrealised	-	(23)
Retained profit / (loss)	8,512	7,282

xvi Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a Resolution of the Directors dated 22 August 2011.