

ANNOUNCEMENT

The Board of Directors of Malaysian Genomics Resource Centre Berhad (hereinafter referred to as "MGRC" or "the Company") and its subsidiaries ("the Group") hereby announce the following unaudited results for the third quarter ended 31 March 2013.

A PRESENTATION OF RESULTS
I CONDENSED STATEMENT OF COMPREHENSIVE INCOME

for the financial period ended	3rd Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
	31.3.2013 (RM'000)	31.3.2012 (RM'000)	31.3.2013 (RM'000)	31.3.2012 (RM'000)
Revenue	169	2,330	279	8,775
Interest income from fixed deposits	34	111	159	399
Marketing and distribution	(71)	(98)	(397)	(503)
Employee benefits and expense	(1,130)	(1,207)	(3,380)	(3,326)
Depreciation and amortisation	(515)	(484)	(1,542)	(1,401)
Lab consumables	(101)	(710)	(265)	(1,968)
Research collaboration costs	-	-	-	(1,000)
Exclusive license fee	(62)	(62)	(186)	(186)
System maintenance cost	(301)	(301)	(903)	(903)
Administrative expenses	(542)	(633)	(1,726)	(1,845)
Foreign exchange gain / (loss)	-	(1)	-	(5)
Profit / (loss) from operations	(2,519)	(1,055)	(7,961)	(1,963)
Finance costs	-	-	-	-
Share of profit / (loss) in jointly controlled entity	169	-	(36)	-
Profit / (loss) before tax	(2,350)	(1,055)	(7,997)	(1,963)
Income tax expenses	(6)	(22)	(38)	(94)
Profit / (loss), net of tax, representing total comprehensive income	(2,356)	(1,077)	(8,035)	(2,057)
Profit / (loss) attributable to:				
Owners of the parent	(2,356)	(1,077)	(8,035)	(2,057)
Non-controlling interests	-	-	-	-
Net profit / (loss) for the period	(2,356)	(1,077)	(8,035)	(2,057)
Earnings / (Loss) per share (EPS) attributable to the equity holders of the Company (sen)				
Basic EPS	(2.50)	(1.14)	(8.54)	(2.19)
Diluted EPS	N/A	N/A	N/A	N/A

The unaudited condensed statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes that form an integral part of the Interim Financial Statements.

Note:-

There is no income/expense in relation to other income including investment income, provision for/write-off of receivables, provision for/write-off of inventories, gain/loss on disposal of quoted or unquoted investments or properties, impairment of assets, gain/loss on derivatives, or exceptional items.

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

as at	31.3.2013 (RM'000)	30.6.2012 (RM'000)
ASSETS		
NON-CURRENT ASSETS		
Plant and equipment	4,693	5,653
Intangible asset	3,768	4,226
Investment in jointly controlled entity	6,757	-
CURRENT ASSETS		
Trade and other receivables	975	6,887
Inventories	936	785
Other current assets	121	957
Tax recoverable	18	0
Cash and bank balances	6,338	12,110
TOTAL ASSETS	23,606	30,618
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
Share capital	9,410	9,410
Share premium	14,755	14,755
(Accumulated losses)/Retained earnings	(3,184)	4,851
TOTAL EQUITY	20,981	29,016
CURRENT LIABILITIES		
Trade and other payables	2,625	1,574
Tax payable	-	28
TOTAL LIABILITIES	2,625	1,602
TOTAL EQUITY AND LIABILITIES	23,606	30,618
Net assets (RM'000)	20,981	29,016
Net assets per share attributable to equity holders of the Company (sen)	22.30	30.84

The unaudited condensed statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2012 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, Total	← Non-Distributable →		Distributable Retained Earnings / (Accumulated Losses)
		Share Capital	Share Premium	
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
for the financial year ended 30 June 2012				
Opening balance at 1 July 2011	32,676	9,410	14,755	8,511
Total comprehensive income / (loss)	(3,660)	-	-	(3,660)
Closing balance at 30 June 2012	29,016	9,410	14,755	4,851
for the financial period ended 31 March 2013				
Opening balance at 1 July 2012	29,016	9,410	14,755	4,851
Total comprehensive income / (loss)	(8,035)	-	-	(8,035)
Closing balance at 31 March 2013	20,981	9,410	14,755	(3,184)

The unaudited condensed statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes that form an integral part of the Interim Financial Statements.

A PRESENTATION OF RESULTS (cont.)

IV CONDENSED STATEMENT OF CASH FLOWS

for the financial period ended	Year-to-Date	
	Current Year	Previous Year
	31.3.2013	31.3.2012
	(RM'000)	(RM'000)
Cash flows from operating activities		
Profit / (loss) before tax	(7,997)	(1,963)
Adjustments for:		
Share of jointly controlled entity	36	-
Amortisation of intangible assets	458	458
Depreciation of plant and equipment	1,084	943
Interest income	(159)	(399)
Operating profit / (loss) before working capital changes	(6,578)	(961)
(Increase) / decrease in receivables	6,748	(2,907)
(Increase) / decrease in inventories	(151)	(104)
(Decrease) / increase in payables	1,051	(3,537)
Cash (used in) / generated from operations	1,070	(7,509)
Taxes paid	(84)	(114)
Net cash (used in) / generated from operating activities	986	(7,623)
Cash flows from investing activities		
Interest received	159	399
Purchase of plant and equipment	(124)	(840)
Investment in jointly controlled entity	(6,793)	-
Net cash (used in) / generated from investing activities	(6,758)	(441)
Net (decrease) / increase in cash and cash equivalents	(5,772)	(8,064)
Cash and cash equivalents at beginning of the period	12,110	22,369
Cash and cash equivalents at end of period	6,338	14,305

The unaudited condensed statement of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes that form an integral part of the Interim Financial Statements.

UNAUDITED NOTES TO THE INTERIM FINANCIAL STATEMENTS**B Explanatory Notes Pursuant to MFRS 134****i Basis of Preparation & Changes in Accounting Policies**First-Time Adoption of Malaysian Financial Reporting Standards ("MFRS")

These condensed consolidated interim financial statements, for the period ended 31 March 2013, have been prepared in accordance with MFRS 134 Interim Financial Reporting. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. For the periods up to and including the the Group prepared its financial statements in accordance with applicable Financial Reporting Standards ("FRS").

These condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the year ending 30 June 2013. MFRS 1 First-Time Adoption of Malaysian Financial Reporting Standards has been applied.

There is no impact of the transition from FRS to MFRS to the financial position, financial performance and cashflow. This report should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes. The explanatory notes provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2012.

Significant Accounting Policies and Applications

The audited financial statements of the Group for the year ended 30 June 2012 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing this condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 30 June 2012.

ii Auditors' Report on Preceding Annual Financial Statements

The audited financial statements for the year ended 30 June 2012 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 period.

v Material Changes in Estimates

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

vi Debt and Equity Securities

There were no issues, repurchases and repayments of debt and equity securities for the financial period to date.

vii Dividends Paid

There were no dividends paid for the financial period.

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 Group as a whole for the purpose of making decisions about resource allocation and performance assessment. Accordingly, the Group 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.

B Explanatory Notes Pursuant to MFRS 134 (cont.)
ix Valuation of Plant and Equipment

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

x Subsequent Events

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

xi Changes in the Composition of the Group

There were no changes in the composition of the Group, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations for the financial period 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 2012.

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 period.

xiv Related Party Transactions

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

a) Significant Related Party Transactions

for the financial period ended		3rd Quarter		Year-to-Date	
		Current Year	Previous Year	Current Year	Previous Year
		31.3.2013	31.3.2012	31.3.2013	31.3.2012
Related Party	Nature of Transaction	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Neuramatix, our ultimate holding company	Management fee payable to Neuramatix pursuant to Shared Services Agreement.	225	246	597	723
Synamatix, our holding company	Exclusive licence fees payable to Synamatix with respect of software developed by Synamatix pursuant to Software License Agreement.	62	62	186	186
Synamatix, our holding company	System maintenance fees payable to Synamatix for annual maintenance of licensed software pursuant to Software License Agreement.	301	301	903	903
		588	609	1,686	1,812

b) Compensation of Key Management Personnel (excluding directors)

	3rd Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
	31.3.2013	31.3.2012	31.3.2013	31.3.2012
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Salaries, allowances and bonuses	408	366	1,188	1,081
Contributions to defined contribution plan	32	22	70	50
Social security contributions	-	-	-	1
Total short-term employee benefits	440	388	1,258	1,132

B Explanatory Notes Pursuant to MFRS 134 (cont.)

xv Cash and Cash Equivalents

as at	Current Year 31.3.2013 (RM'000)	Previous Year 31.3.2012 (RM'000)
Cash on hand and at banks	213	105
Deposits with licensed banks	6,125	14,200
	6,338	14,305

xvi Inventories

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

C Explanatory Notes Pursuant to Appendix 9B, ACE Market Listing Requirements

These condensed consolidated interim financial statements, for the period ended 31 March 2013, have been prepared in accordance with Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa").

i Performance of the Group
Current Year 3rd Quarter versus Previous Year 3rd Quarter

For the third quarter ended 31 March 2013, the Group recorded a revenue of RM0.2 million, which represents a reduction of RM2.1 million as compared to a revenue of RM2.3 million for the third quarter in the preceding year.

For the current quarter, the Group recorded a loss before taxation of RM2.4 million as compared to a loss before taxation of RM1.1 million in the same quarter of the preceding year.

The loss before taxation was mainly due to lower revenue (RM0.2 million versus RM2.3 million).

Current Year-to-Date versus Previous Year-to-Date

The Group recorded a revenue of RM0.3 million, which represents a reduction of RM8.5 million as compared to a revenue of RM8.8 million in the previous year-to-date. We continue to see revenue from smaller projects and the decrease was mainly due to the successful completion of our projects with BiotechCorp and the Ministry of Science, Technology and Innovation ("MOSTI").

The Group registered a loss before taxation of RM8 million as compared to a loss before taxation of RM2 million in the corresponding period of the previous year. The loss before taxation was mainly due to lower revenue (RM0.3 million versus RM8.8 million).

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 Quarter	Preceding Quarter	Variance
	31.3.2013	31.12.2012	
	(RM'000)	(RM'000)	(RM'000)
Revenue	169	52	117
Profit / (loss) before tax	(2,350)	(2,886)	536

The variance was mainly attributed to the share of profits in the jointly controlled entity of RM0.2million and higher revenue of RM0.2million.

iii Prospects of the Group

MGRC has developed genetic screening products for distribution via hospitals, specialist medical centres and other consumer market channels under the brand Dtect. There are now six products which screen for the genetic predisposition of non-communicable diseases. New products in the pipeline will also screen for an array of communicable and infectious diseases which will be rolled out on a progressive basis. While R&D efforts continue, management is focused on marketing activities and establishing distribution channels locally and in key international markets.

The recently acquired Clinipath Group represents an established network of around 800 primary care clinics and 8 hospitals/specialist medical centres for the Dtect products serving all major cities in Peninsular and East Malaysia. The value accretive aspects of this acquisition can be expected to materialise once their operations have been streamlined with those of the Company and post-acquisition synergies begin to be exploited.

Through the efforts of the Group's recently announced subsidiary, MGRC International Sdn. Bhd., interest in our products and services continues to grow internationally. As a result of this, several business and investment opportunities are being pursued.

iv Variance from Profit Forecast

The Group did not publish any profit forecast.

MALAYSIAN GENOMICS RESOURCE CENTRE BERHAD

(Company No. 652790-V)

(Incorporated in Malaysia under the Companies Act, 1965)

C Explanatory Notes Pursuant to Appendix 9B, ACE Market Listing Requirements (cont.)
v Taxation

MGRC's BioNexus pioneer status accords the Company with tax exemption on its statutory income for qualifying activities. The Group'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	3rd Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
	31.3.2013 (RM'000)	31.3.2012 (RM'000)	31.3.2013 (RM'000)	31.3.2012 (RM'000)
Malaysian income tax:				
Current period	8	22	40	94
Prior period	(2)	-	(2)	-
Total	6	22	38	94

The above tax has arisen in relation to interest income.

vi Status of Corporate Proposal

The acquisitions set out in the corporate proposal announced to Bursa on 20 July 2012 have been completed as per the announcement made to Bursa on 3 December 2012.

vii 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 31 March 2013 are as follows:

Utilisation of Proceeds Purpose Details (if available)	Initial Timeframe for Utilisation	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Balance of Amount Allocated		Explanation
				(RM'000)	(%)	
Capital expenditure	Within two (2) years from the Date of Listing	6,000	5,715	285	5%	#1
Laboratory equipment		900	900	-	0%	
Computer hardware & software						
R&D expenditure	Within two (2) years from the Date of Listing	1,510	941	569	38%	#1
Marketing expenditure	Within three (3) years from the Date of Listing	2,000	1,403	597	30%	#1
Working capital	Within two (2) years from the Date of Listing	4,568	4,880	(312)	0%	#2
Listing expenses	Within one (1) month from the Date of Listing	3,490	3,178	312	0%	#2
Acquisition of jointly controlled entity		-	6,793	(1,451)		#1
Total utilisation of funds		18,468	23,810	-	0%	

#1 The under utilisation of these expenses was used to fund the acquisition of the Clinipath Group via the jointly controlled entity in accordance with a Resolution of the Directors dated 19 November 2012.

#2 The under utilisation of these expenses was adjusted to working capital.

C Explanatory Notes Pursuant to Appendix 9B, ACE Market Listing Requirements (cont.)
viii Borrowings

The Group does not have any borrowings as at 31 March 2013.

ix Material Litigations

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

x Dividends

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

xi EPS

- a) **Basic EPS** Computed by dividing the profit / (loss), net of tax, attributable to owners of the parent for the financial period by the weighted average of the number of ordinary shares in issue during the period.

Basic EPS	3rd Quarter		Year-to-Date	
	Current Year	Previous Year	Current Year	Previous Year
for the financial period ended	31.3.2013	31.3.2012	31.3.2013	31.3.2012
Profit / (loss), net of tax, attributable to owners of the parent (RM'000)	(2,356)	(1,077)	(8,035)	(2,057)
Weighted average number of ordinary shares of RM0.10 each in issue ('000)	94,100	94,100	94,100	94,100
Basic EPS (sen)	(2.50)	(1.14)	(8.54)	(2.19)

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

xii Disclosure of Realised and Unrealised Profits / (Losses)

as at	31.3.2013 (RM'000)	30.6.2012 (RM'000)
Realised retained profits / (accumulated losses) of the Company	(3,139)	4,856
Realised profit / (loss) of a subsidiary	(9)	(5)
Realised profit / (loss) of a jointly controlled entity	(36)	-
Group retained profits / (accumulated losses)	(3,184)	4,851

xiii 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 10 May 2013.