

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE THIRD QUARTER ENDED 31 MARCH 2012

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year quarter ended 31/03/2012 RM '000	Preceding Year Corresponding quarter ended 31/03/2011 RM '000	Current Year todate 31/03/2012 RM '000	Preceding Year Corresponding period 31/03/2011 RM '000
Revenue	23,106	23,091	73,829	82,491
Cost of sales	(17,801)	(18,697)	(57,442)	(62,232)
Gross profit	5,305	4,394	16,387	20,259
Operating expenses	(5,570)	(4,385)	(14,335)	(14,907)
Finance cost	(4)	-	(14)	-
Other income	605	4,664	2,644	7,729
Profit before tax	336	4,673	4,682	13,081
Tax expense	(380)	(551)	(1,875)	(2,206)
(Loss)/Profit for the period from continuing operations	(44)	4,122	2,807	10,875
Discontinued Operation				
Profit/(Loss) for the period from discontinued operation	-	402	-	(7)
(Loss)/Profit for the period	(44)	4,524	2,807	10,868
Other comprehensive (loss)/ income :-				
Available-for-sale financial assets	(2)	-	46	-
Currency translation differences for foreign operations	(295)	(109)	486	(653)
Reclassification adjustment on :-				
Derecognition of available-for-sale financial assets	(9)	-	(27)	-
Total comprehensive (loss)/income for the period	(350)	4,415	3,312	10,215
(Loss)/Profit for the period attributable to :-				
Owners of the parent	(397)	3,887	1,048	8,140
Non-controlling interest	353	637	1,759	2,728
	(44)	4,524	2,807	10,868
Total comprehensive(loss)/ income attributable to :				
Owners of the parent	(573)	5,807	1,342	7,768
Non-controlling interest	223	610	1,970	2,447
	(350)	4,415	3,312	10,215
(Loss)/Earnings per share (sen)				
- Basic / diluted	(0.59)	5.77	1.56	12.09

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2011)

KOBAY TECHNOLOGY BHD

(Co. No. 308279-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2012

	(Unaudited) As at current financial year 31/03/2012 RM '000	(Audited) As at preceding financial year 30/06/2011 RM '000
Assets		
Non-Current Assets		
Property, plant and equipment	57,519	58,588
Land held for property development	13,222	7,114
Available-for-sale financial assets	2,155	1,862
Intangible assets	224	219
	<u>73,120</u>	<u>67,783</u>
Current Assets		
Inventories	11,213	10,892
Trade and other receivables	26,429	27,107
Financial assets at fair value through profit or loss	-	2
Loan receivables	478	1,104
Tax assets	1,306	1,412
Cash & cash equivalents	57,150	61,596
	<u>96,576</u>	<u>102,113</u>
Total Assets	<u><u>169,696</u></u>	<u><u>169,896</u></u>
Equity		
Share capital	68,081	68,081
Reserves		
Treasury shares	(888)	(888)
Share premium	1,680	1,680
Fair value reserve	93	73
Currency translation reserve	303	55
Retained profit	42,481	42,780
	<u>43,669</u>	<u>43,700</u>
Equity attributable to owners of the parent	111,750	111,781
Non controlling interest	40,092	38,731
Total Equity	<u><u>151,842</u></u>	<u><u>150,512</u></u>
Non-Current Liabilities		
Hire purchase creditors	139	-
Deferred income on government grant	92	123
Deferred taxation	3,360	3,437
	<u>3,591</u>	<u>3,560</u>
Current Liabilities		
Trade and other payables	14,132	15,125
Hire purchase creditors	98	-
Financial liabilities at fair value through profit or loss	-	-
Tax liabilities	33	699
	<u>14,263</u>	<u>15,824</u>
Total Liabilities	<u><u>17,854</u></u>	<u><u>19,384</u></u>
Total Equity and Liabilities	<u><u>169,696</u></u>	<u><u>169,896</u></u>
	-	-
Net assets per ordinary share attributable to owners of the Parent(RM)	1.66	1.66

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2011)

KOBAY TECHNOLOGY BHD

(Co. No. 308279-A)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED 31 MARCH 2012**

	(Unaudited) Period Ended 31/03/2012 RM '000	(Unaudited) Period Ended 31/03/2011 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax :		
Continuing operations	4,682	13,081
Discontinued operation	-	(7)
Adjustments for:		
- Non-cash items	4,216	4,399
- Non-operating items	1,312	(6,191)
Operating profit before changes in working capital	10,210	11,282
Changes in working capital:		
- Net change in current assets	(2,303)	2,381
- Net change in current liabilities	(1,453)	(4,072)
Net cash generated from operating activities	6,454	9,591
CASH FLOWS FROM INVESTING ACTIVITIES		
Disposal/(acquisition) of subsidiary companies	-	8,789
Purchase of additional shares from non-controlling interest	(10)	(476)
Purchase of land held for property development	(6,108)	-
Purchase of property, plant and equipment	(2,717)	(7,790)
Proceeds from disposal of property, plant and equipment	20	2,940
Other investments	(215)	(319)
Net cash used in investing activities	(9,030)	3,144
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(2,109)	(1,258)
Issuance of shares to non-controlling interest	-	145
Capital repayment to non-controlling interest	-	(123)
Net cash generated from financing activities	(2,109)	(1,236)
Currency translation differences	238	(243)
Net Change in Cash & Cash Equivalents	(4,447)	11,256
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	61,215	48,716
CASH & CASH EQUIVALENTS AS AT END OF THE PERIOD	56,768	59,972

Note: Deposits amounting to RM381,524 (31.3.2011: RM392,935) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 31st March 2012. As such, these amounts are not included as cash and cash equivalents as at the aforementioned dates.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2011)

KOBAY TECHNOLOGY BHD

(Co. No. 308279-A)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 31 MARCH 2012**

Group	Attributable to owners of the Parent							Non-controlling Interest	Total Equity
	Non-distributable					Distributable			
	Share capital	Treasury shares	Share premium	Fair Value reserve	Translation reserve	Retained profit	Sub-total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
CURRENT PERIOD									
As at 1 July, 2011	68,081	(888)	1,680	73	55	42,780	111,781	38,731	150,512
Total comprehensive income for the period	-	-	-	20	248	1,048	1,316	1,970	3,286
Transactions with owners									
Dividend	-	-	-	-	-	(1,347)	(1,347)	-	(1,347)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(762)	(762)
Acquisition of subsidiary companies	-	-	-	-	-	-	-	153	153
Balance as at 31 March, 2012	<u>68,081</u>	<u>(888)</u>	<u>1,680</u>	<u>93</u>	<u>303</u>	<u>42,481</u>	<u>111,750</u>	<u>40,092</u>	<u>151,842</u>

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 31 MARCH 2011**

Group	Attributable to owners of the Parent							Non-controlling Interest	Total Equity
	Non-distributable					Distributable			
	Share capital	Treasury shares	Share premium	Fair Value reserve	Translation reserve	Retained profit	Sub-total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
CURRENT PERIOD									
As at 1 July, 2010	68,081	(888)	1,680	27	267	36,786	105,953	36,706	142,659
Total comprehensive income for the period	-	-	-	-	(372)	8,140	7,768	2,447	10,215
Transactions with owners									
Dividend	-	-	-	-	-	(1,010)	(1,010)	-	(1,010)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(248)	(248)
Acquisition/Disposal of subsidiary company	-	-	-	-	-	-	-	(40)	(40)
Accretion arising from acquisition of shares from non-controlling interest	-	-	-	-	-	452	452	(789)	(337)
Issuance of shares to non-controlling interest	-	-	-	-	-	-	-	145	145
Capital repayment to non-controlling interest	-	-	-	-	-	-	-	(123)	(123)
Balance as at 31 March, 2011	<u>68,081</u>	<u>(888)</u>	<u>1,680</u>	<u>27</u>	<u>(105)</u>	<u>44,368</u>	<u>113,163</u>	<u>38,098</u>	<u>151,261</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30th June 2011)