

Form Version 1.0  
**Financial Result Announcement**  
 Reference No 86-991229-49575

Submitting Merchant Bank (if applicable) :  
 Submitting Secretarial Firm Name (if applicable) : **SECURITIES SERVICES (HOLDINGS) SDN. BHD. (CO. NO. 36889-T)**  
 \* Company name : **MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (CO. NO. 193094-K)**  
 \* Stock name : **MULTICO**  
 \* Stock code : **7004**  
 \* Contact person : **GRACE TAN**  
 \* Designation : **COMPANY SECRETARY**

CO. NO. 30632-P)
LISTING DEPARTMENT
<b>29 DEC 1999</b>
<i>Jan</i>

\* Financial Year End : 31/07/2000  16

\* Quarter :  1 Qtr  2 Qtr  3 Qtr  4 Qtr  Other

Quarterly report on consolidated results for the financial period ended  
 \* 31/10/99  16  
 \* The figures  have been audited  have not been audited .

**CONSOLIDATED INCOME STATEMENT**

		INDIVIDUAL PERIOD		AGGREGATED PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	AGGREGATED YEAR	AGGREGATED QUARTER
		31/10/99 <input checked="" type="checkbox"/> 16	31/10/99 <input checked="" type="checkbox"/> 16	16	16
		ddd/mm/yyyy	ddd/mm/yyyy	ddd/mm/yyyy	ddd/mm/yyyy
		RM'000	RM'000	RM'000	RM'000
1	(a) Turnover	13,704			
	(b) Investment income	0			
	(c) Other income including interest income	341			
2	(a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax, minority interests and extraordinary items	2,083			
	(b) Less interest on borrowings	0			
	(c) Less depreciation and amortisation	471			
	(d) Exceptional items	0			
	(e) Operating profit/(loss) after interest on borrowings, depreciation and amortisation and exceptional items but before income tax, minority interests and extraordinary items	1,612			

(f)	Share in the results of associated companies	326		
(g)	Profit/(loss) before taxation, minority interests and extraordinary items	1,937		
(h)	Taxation	389		
(i)	Profit/(loss) after taxation before deducting minority interests	1,548		
(j)	Less minority interests	62		
(k)	Profit/(loss) after taxation attributable to members of the company	1,486		
(l)	Extraordinary items	0		
(m)	Less minority interests	0		
(n)	Extraordinary items attributable to members of the company	0		
(o)	Profit/ (loss) after taxation and extraordinary items attributable to members of the company	1,486		
3	(a) Earnings per share based on 2(j) above after deducting any provision for preference dividends, if any :			
	(i) Basic (based on ordinary shares - sen)	3.77		
	(ii) Fully diluted (based on ordinary shares - sen)			
4	(a) Dividend per share (sen)	0.00		
	(b) Dividend Description			

		AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR
5)	Net tangible assets per share (RM)	1.5000	1.5000

Remark :

Please attach the full Financial Result Announcement here :

Kindly note that only attachment prepared using Microsoft Word and Microsoft Excel are to be attached.

**MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD**  
 (Company No: 193094-K)  
 (Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED  
 31 OCTOBER 1999**

**THE FIGURES HAVE NOT BEEN AUDITED**

**CONSOLIDATED INCOME STATEMENT**

	<b>INDIVIDUAL PERIOD</b>	<b>CUMULATIVE PERIOD</b>
	<b>CURRENT YEAR QUARTER 31/10/1999 RM'000</b>	<b>CURRENT YEAR TO DATE 31/10/1999 RM'000</b>
1) (a) Turnover	13,704	13,704
(b) Investment income	0	0
(c) Other income including interest income	341	341
2) (a) Operating profit/(loss) before interest on borrowings, depreciation and amortisation, exceptional items, income tax minority interests and extraordinary items	2,083	2,083
(b) Interest on borrowings	0	0
(c) Depreciation and amortisation	(471)	(471)
(d) Exceptional items	0	0
(e) Operating profit/(loss) after interest on borrowings, depreciation and amortisation, exceptional items, but before income tax, minority interests and extraordinary items	1,612	1,612
(f) Share in result of associated companies	325	325
(g) Profit/(loss) before taxation, minority interest and extraordinary items	1,937	1,937
(h) Taxation	(389)	(389)
(i) (i) Profit/(loss) after taxation before deducting minority interests	1,548	1,548
(ii) Less minority interest	52	52
(j) Profit/(loss) after taxation attributable to members of the company	1,496	1,496

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 31 OCTOBER 1999  
 THE FIGURES HAVE NOT BEEN AUDITED**

**CONSOLIDATED INCOME STATEMENT**

	<b>INDIVIDUAL PERIOD</b>	<b>CUMULATIVE PERIOD</b>
	<b>CURRENT YEAR QUARTER 31/10/1999 RM'000</b>	<b>CURRENT YEAR TO DATE 31/10/1999 RM'000</b>
(k) (i) Extraordinary items	0	0
(ii) Less minority interests	0	0
(iii) Extraordinary items attributable to members of the company	0	0
(l) Profit/(loss) after taxation and extraordinary items attributable to members of the company	<u>1,496</u>	<u>1,496</u>
3) (a) Earnings per share based on 2(j) above after Deducting any provision for preference Dividends, if any :-		
(i) Basic (based 39,647,000 ordinary shares) (sen)	3.77	3.77
(ii) Fully diluted (based on 39,647,000 ordinary shares) (sen)	-	-

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**20) Variance from Profit Forecast & Shortfall on Profit Guarantee**

The Company did not issue any profit forecast during the period.

**21) Dividends**

No dividend is recommended for the quarter ended 31<sup>st</sup> October, 1999.

**22) Y2K Compliance**

The Group is Y2K ready. In addition the Group will continuously update and refine its contingency plan to incorporate changes in the circumstances up to and beyond the Year 2000.

**BY ORDER OF THE BOARD**

Tan Soi Lim  
Sujata Menon A/P K.R.D.S. Chandran  
Company Secretaries  
Johor Bahru  
Date: 29<sup>th</sup> December, 1999

**MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD**  
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- 10) **Seasonal or Cyclical Factors**
- The principal business operations of the Group are not significantly affected by seasonality or cyclicity factors .
- 11) **Issuance or Repayment of Debt and Equity Securities**
- The Group did not issue nor has any outstanding debt and securities for the financial quarter under review
- 12) **Group Borrowings and Debt Securities**
- The Group has no borrowings nor debt securities as at 31<sup>st</sup> October , 1999.
- 13) **Contingent Liabilities**
- As at 22<sup>nd</sup> December, 1999 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report ) the Group has no contingent liabilities .
- 14) **Off Balance Sheet Financial Instrument**
- The Group does not have any financial instruments with off balance sheet risk as at 22<sup>nd</sup> December, 1999 ( the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report ) .
- 15) **Material Litigation**
- The Group is not engaged in any material litigation as at 22<sup>nd</sup> December, 1999 ( the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report ) .
- 16) **Segmental Reporting**
- No segmental analysis has been prepared as the Group is primarily engaged in manufacturing activities. The other activities of the Group are not significant .
- No segmental information is provided on a geographical basis as the Group's activities are conducted primarily in Malaysia .
- 17) **Comparisons with the Preceding Quarterly Result.**
- No comment is required on the changes in quarterly results as this is the first quarterly report
- 18) **Review of Performance**
- Group turnover for the first quarter ended 31<sup>st</sup> October, 1999 was RM13.7million and Group profit before tax was RM1.6 million.
- 19) **Current Year Prospect**
- The general economic environment and business conditions in Malaysia are expected to continue to improve in the second half of the year. The outlook for the automotive sector is therefore expected to continue to be strong.
- The Group will continue to pursue various measures in efforts to improve profitability and sales. Barring any unforeseen circumstances, the Board expects the Group's performance in 1999/2000 to improve .

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED  
 31 OCTOBER 1999  
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**NOTES:****1) Accounting Policies**

The accounting policies adopted in the quarterly financial statement are in accordance with the accounting policies and methods of computation as stated in the annual financial statement of the Group for the year ended 31<sup>st</sup> July, 1999.

**2) Exceptional Items**

There were no exceptional item for the quarter ended 31<sup>st</sup> October, 1999.

**3) Extraordinary Items**

There were no extraordinary item for the quarter ended 31<sup>st</sup> October, 1999.

**4) Taxation**

The tax figures do not contain any deferred tax figures. The taxation charge for the quarter ended 31<sup>st</sup> October, 1999 are as follows :-

	INDIVIDUAL PERIOD	CUMULATIVE PERIOD
	31/10/1999 RM'000	31/10/1999 RM'000
Tax charge :-		
-Current provision	389	389
-Prior year	0	0
	389	389

**5) Pre acquisition Profits or Losses**

There were no pre-acquisition profits or losses included in the results for the quarter ended 31<sup>st</sup> October, 1999.

**6) Profit on Sales of Investment and / or Properties**

There were no sales of investment and / or properties for the quarter ended 31<sup>st</sup> October, 1999.

**7) Purchase and / or Disposal of Quoted Securities**

There were no purchases nor disposal of quoted investment for quarter ended 31<sup>st</sup> October, 1999. The Company and the Group not hold any quoted investment.

**8) Changes in the Composition of the Group**

There were no changes in the composition of the Group for the quarter ended 31<sup>st</sup> October, 1999.

**9) Corporate Proposals.**

There were no corporate proposals announced as at the date of this announcement.

**MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD**  
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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED  
 31 OCTOBER 1999**  
**THE FIGURES HAVE NOT BEEN AUDITED**  
**CONSOLIDATED BALANCE SHEET**

	AS AT END OF CURRENT QUARTER 31/10/1999 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31/7/1999 RM'000
1) Fixed Assets	24,809	25,192
2) Investment in Associated Company	330	5
3) Long Term Investment	0	0
4) Intangible Assets	0	0
5) Current Assets		
Stocks	17,162	17,653
Trade debtors	8,929	9,049
Short Term Investments	0	0
Cash & bank balances	23,219	21,060
Others debtors	812	720
	50,122	48,482
6) Current Liabilities		
Short Term Borrowings	0	0
Trade Creditors	3,558	3,126
Other Creditors	4,027	4,555
Provision for Taxation	930	800
Proposed Dividend	0	3,172
Dividend Payable	3,172	0
	11,687	11,653
7) Net Current Assets/(Liabilities)	38,435	36,829
	63,574	62,026
8) Shareholders' Funds		
Share capital	39,647	39,647
Reserve		
Share Premium	4,449	4,449
Revaluation Reserve	1,439	1,439
Capital Reserve	0	0
Statutory Reserve	0	0
Retained Profit	16,645	15,149
Others	572	572
	62,752	61,256
9) Minority Interests	822	770
10) Long Term Borrowings	0	0
11) Other Long Term Liabilities	0	0
	63,574	62,026
12) Net tangible assets per share ( sen)	158	155