

MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (193094-K)*(Incorporated In Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
(THE FIGURES HAVE NOT BEEN AUDITED)

	As at 31.07.2011 Unaudited RM'000	As at 31.07.2010 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	32,731	18,490
Investment properties	1,340	1,860
Intangible asset	3,534	496
	<u>37,605</u>	<u>20,846</u>
Current Assets		
Inventories	21,343	20,264
Trade receivables	22,016	25,446
Other receivables	1,135	2,180
Cash and bank balances	12,959	8,557
	<u>57,453</u>	<u>56,447</u>
Non-current assets classified as held for sale	1,079	1,707
TOTAL ASSETS	<u>96,137</u>	<u>79,000</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	44,405	44,405
Reserves	13,869	6,309
	<u>58,274</u>	<u>50,714</u>
Non-controlling Interests	1,002	1,080
Total Equity	<u>59,276</u>	<u>51,794</u>
Non-Current Liabilities		
Borrowings	6,436	588
Deferred tax liabilities	284	77
	<u>6,720</u>	<u>665</u>
Current Liabilities		
Borrowings	1,293	95
Trade payables	17,386	17,317
Other payables	10,222	7,453
Tax payables	1,240	1,676
	<u>30,141</u>	<u>26,541</u>
Total Liabilities	<u>36,861</u>	<u>27,206</u>
TOTAL EQUITY AND LIABILITIES	<u>96,137</u>	<u>79,000</u>
Net assets per stock unit attributable to ordinary equity holders of the company	<u>1.3123</u>	<u>1.1421</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2010.

MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (193094-K)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 JULY 2011**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		12 Months Ended	
	31-Jul-11	31-Jul-10	31-Jul-11	31-Jul-10
	RM'000	RM'000	RM'000	RM'000
Revenue	28,584	30,271	101,635	103,684
Cost of sales	(22,542)	(22,935)	(79,796)	(82,545)
Gross profit	6,042	7,336	21,839	21,139
Other income	102	109	507	526
Selling and administrative expenses	(2,489)	(2,918)	(10,332)	(8,947)
Finance costs	(76)	(8)	(277)	(45)
Share of loss of associate	-	-	-	(12)
Profit before tax	3,579	4,519	11,737	12,661
Taxation	(838)	(1,074)	(3,165)	(3,277)
Profit for the period	2,741	3,445	8,572	9,384
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	2,741	3,445	8,572	9,384
Attributable to:				
Equity holders of the company	2,773	3,489	8,650	9,396
Non-controlling interests	(32)	(44)	(78)	(12)
	2,741	3,445	8,572	9,384
Earnings per share attributable to equity holders of the company:				
Basic and diluted (sen)	6.24	7.86	19.48	21.16

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2010.

MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (193094-K)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 JULY 2011
(The figures have not been audited)

	← Attributable to Equity Holders of the Company →					→ Non-controlling Interests	Total Equity	
	← Non-distributable →			← Distributable →				
	Share capital RM'000	Share premium RM'000	Revaluation reserve RM'000	Share buy- back reserve RM'000	Retained profits/ (Accumulated losses) RM'000	Total RM'000	RM'000	RM'000
At 1 Aug 2010	44,405	654	1,080	352	4,223	50,714	1,080	51,794
Realisation of revaluation reserve through depreciation	-	-	(30)	-	30	-	-	-
Reversal of deferred tax on revaluation surplus	-	-	20	-	-	20	-	20
Dividend	-	-	-	-	(1,110)	(1,110)	-	(1,110)
Total comprehensive income for the year	-	-	-	-	8,650	8,650	(78)	8,572
At 31 Jul 2011	44,405	654	1,070	352	11,793	58,274	1,002	59,276
At 1 Aug 2009	44,405	654	1,466	352	(5,559)	41,318	1,092	42,410
Realisation of revaluation reserve through depreciation	-	-	(33)	-	33	-	-	-
Transfer of revaluation surplus upon disposal of properties	-	-	(353)	-	353	-	-	-
Total comprehensive income for the year	-	-	-	-	9,396	9,396	(12)	9,384
At 31 Jul 2010	44,405	654	1,080	352	4,223	50,714	1,080	51,794

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2010.

MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (193094-K)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 JULY 2011**

(The figures have not been audited)

	12 months ended 31-Jul-11 RM'000	12 months ended 31-Jul-10 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	11,737	12,661
Adjustments for :		
Depreciation	1,751	1,557
Reversal of impairment losses on investment properties	(11)	(12)
Impairment of golf club membership	2	2
Share of loss of associate	-	12
Interest income	(155)	(30)
Interest expense	277	45
Short term accumulated compensated absences	(21)	56
Inventories written off	716	969
(Gain)/ loss on disposal of assets held for sale	(80)	66
Gain on disposal of plant and equipment	-	(55)
Plant and equipment written off	85	143
Unrealised loss/ (gain) on foreign exchange	96	(64)
Provision for doubtful debt	-	460
Reversal of provision for doubtful debt no longer required	(95)	-
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Operating profit before working capital changes	14,302	15,810
Receivables	4,570	(6,832)
Inventories	(1,795)	(3,522)
Payables	2,761	1,937
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Cash generated from operations	19,838	7,393
Tax paid	(3,376)	(2,013)
Interest paid	(277)	(49)
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Net cash from operating activities	16,185	5,331
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CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	155	30
Purchase of property, plant and equipment	(16,066)	(1,182)
Proceeds from disposal of assets held for sale	1,228	889
Proceeds from disposal of plant and equipment	1	55
Increase in intangible asset	(3,038)	(496)
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Net cash used in investing activities	(17,720)	(704)
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CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(453)	(90)
Decrease in trade financing	-	(1,350)
Drawdown of term loan	7,500	-
Dividend paid	(1,110)	-
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Net cash from/ (used in) financing activities	5,937	(1,440)
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NET INCREASE IN CASH AND CASH EQUIVALENTS	4,402	3,187
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	8,557	5,370
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<hr/> <hr/>	<hr/> <hr/>
	12,959	8,557

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 July 2010.