

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 31.07.2012 Unaudited RM'000	As at 31.07.2011 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	37,386	32,731
Investment properties	1,250	1,340
Intangible asset	4,812	3,534
	<u>43,448</u>	<u>37,605</u>
Current Assets		
Inventories	22,771	21,343
Trade receivables	23,167	22,016
Other receivables	788	1,116
Cash and bank balances	8,096	12,959
	<u>54,822</u>	<u>57,434</u>
Non-current assets classified as held for sale	-	1,079
TOTAL ASSETS	<u>98,270</u>	<u>96,118</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	44,405	44,405
Reserves	23,134	13,869
	<u>67,539</u>	<u>58,274</u>
Non-controlling Interests	872	1,002
Total Equity	<u>68,411</u>	<u>59,276</u>
Non-Current Liabilities		
Borrowings	4,940	6,436
Deferred tax liabilities	467	284
	<u>5,407</u>	<u>6,720</u>
Current Liabilities		
Borrowings	1,526	1,293
Trade payables	13,648	17,386
Other payables	7,804	10,203
Tax payables	1,474	1,240
	<u>24,452</u>	<u>30,122</u>
Total Liabilities	<u>29,859</u>	<u>36,842</u>
TOTAL EQUITY AND LIABILITIES	<u>98,270</u>	<u>96,118</u>
Net assets per stock unit attributable to ordinary equity holders of the company	<u>1.5210</u>	<u>1.3123</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2011.

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 JULY 2012**

	INDIVIDUAL QUARTER 3 Months Ended		CUMULATIVE QUARTERS 12 Months Ended	
	31-Jul-12 RM'000	31-Jul-11 RM'000	31-Jul-12 RM'000	31-Jul-11 RM'000
Revenue	30,996	28,584	111,091	101,635
Cost of sales	(22,993)	(22,542)	(84,950)	(79,796)
Gross profit	8,003	6,042	26,141	21,839
Other income	121	102	643	507
Selling and administrative expenses	(3,246)	(2,489)	(11,404)	(10,332)
Finance costs	(92)	(76)	(432)	(277)
Profit before tax	4,786	3,579	14,948	11,737
Taxation	(1,185)	(838)	(3,998)	(3,165)
Profit for the year	3,601	2,741	10,950	8,572
Other comprehensive income:				
Transfer (from)/ to:				
- Revaluation reserve	(57)	(30)	(79)	(30)
- Retained profits	57	30	79	30
Reversal of deferred tax on revaluation surplus	-	20	-	20
Revaluation of land and buildings	627	-	627	-
Other comprehensive income for the year	627	20	627	20
Total comprehensive income for the year	4,228	2,761	11,577	8,592
Profit attributable to:				
Equity holders of the company	3,640	2,773	11,080	8,650
Non-controlling interests	(39)	(32)	(130)	(78)
	3,601	2,741	10,950	8,572
Total comprehensive income attributable to:				
Equity holders of the company	4,267	2,793	11,707	8,670
Non-controlling interests	(39)	(32)	(130)	(78)
	4,228	2,761	11,577	8,592
Earnings per share attributable to equity holders of the company:				
Basic and diluted (sen)	8.20	6.24	24.95	19.48

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2011.

MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (193094-K)*(Incorporated in Malaysia)***NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

The following amounts have been charged/ (credited) in arriving at profit before tax:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		12 Months Ended	
	31-Jul-12	31-Jul-11	31-Jul-12	31-Jul-11
	RM'000	RM'000	RM'000	RM'000
Interest income	(18)	(44)	(131)	(155)
Interest expenses	92	76	432	277
Depreciation	928	470	2,690	1,751
Amortisation of intangible assets	353	-	353	-
Impairment of golf club membership	1	1	2	2
(Reversal)/ Provision for and write-off of receivables	-	(95)	4	(95)
Doubtful debt recovered	33	-	33	-
Provision/write-back for and write-off of inventories	-	716	-	716
Gain on disposal of unquoted investment	1	-	(55)	-
Gain on disposal of properties	(49)	-	(48)	(80)
Impairment of property, plant and equipment	298	-	298	-
(Reversal)/ Provision for impairment losses on investment properties	80	(10)	80	(11)
(Gain)/ loss on foreign exchange				
- realised	110	69	4	(52)
- unrealised	66	(58)	72	38
Plant and equipment written off	-	83	18	85
	<u>1,895</u>	<u>1,208</u>	<u>3,752</u>	<u>2,476</u>

Save as disclosed above and in the Condensed Consolidated Statement of Comprehensive Income, the other items required by Bursa Malaysia Securities Berhad Main Market Listing Requirements, Chapter 9, Appendix 9B are not applicable to the Group.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 JULY 2012
(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 RM'000	Total RM'000	RM'000	RM'000
At 1 Aug 2011	44,405	654	1,070	352	11,793	58,274	1,002	59,276
Realisation of revaluation reserve through depreciation	-	-	(30)	-	30	-	-	-
Transfer of revaluation surplus upon disposal of property	-	-	(49)	-	49	-	-	-
Revaluation of land and buildings	-	-	627	-	-	627	-	627
Other comprehensive income	-	-	548	-	79	627	-	627
Profit for the year	-	-	-	-	11,080	11,080	(130)	10,950
Total comprehensive income for the year	-	-	548	-	11,159	11,707	(130)	11,577
Dividend paid	-	-	-	-	(2,442)	(2,442)	-	(2,442)
At 31 July 2012	44,405	654	1,618	352	20,510	67,539	872	68,411
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	-	-	-
Reduction in deferred tax liabilities on revaluation surplus	-	-	20	-	-	20	-	20
Other comprehensive income	-	-	(10)	-	30	20	-	20
Profit for the year	-	-	-	-	8,650	8,650	(78)	8,572
Total comprehensive income for the year	-	-	(10)	-	8,680	8,670	(78)	8,592
Dividend paid	-	-	-	-	(1,110)	(1,110)	-	(1,110)
At 31 July 2011	44,405	654	1,070	352	11,793	58,274	1,002	59,276

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2011.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 JULY 2012

(The figures have not been audited)

	12 months ended	12 months ended
	31-Jul-12	31-Jul-11
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	14,948	11,737
Adjustments for :		
Depreciation	2,690	1,751
Amortisation of intangible assets	353	-
(Reversal)/ Provision for impairment losses on investment properties	80	(11)
Provision for impairment losses on properties, plant and equipment	298	-
Impairment of golf club membership	2	2
Interest income	(131)	(155)
Interest expense	432	277
Short term accumulated compensated absences	168	(21)
Inventories written off	-	716
Gain on disposal of unquoted investment	(55)	-
Gain on disposal of properties	(48)	(80)
Loss on disposal of plant and equipment	2	-
Plant and equipment written off	18	85
Unrealised loss on foreign exchange	72	38
Provision for doubtful debt	4	-
Reversal of provision for doubtful debt no longer required	-	(95)
Doubtful debt recovered	33	-
	18,866	14,244
Operating profit before working capital changes	18,866	14,244
Receivables	(860)	4,570
Inventories	(1,428)	(1,795)
Payables	(6,379)	2,819
	10,199	19,838
Cash generated from operations	10,199	19,838
Tax paid	(3,798)	(3,376)
Interest paid	(432)	(277)
	5,969	16,185
Net cash from operating activities	5,969	16,185
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	131	155
Dividend received from associate company	1,000	-
Purchase of property, plant and equipment	(6,975)	(16,066)
Proceeds from disposal of unquoted investment	133	-
Proceeds from disposal of properties	192	1,228
Proceeds from disposal of plant and equipment	24	1
Increase in intangible asset	(1,631)	(3,038)
	(7,126)	(17,720)
Net cash used in investing activities	(7,126)	(17,720)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(1,264)	(453)
Drawdown of term loan	-	7,500
Dividend paid	(2,442)	(1,110)
	(3,706)	5,937
Net cash from/ (used in) financing activities	(3,706)	5,937
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		
	(4,863)	4,402
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	12,959	8,557
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	8,096	12,959

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 July 2011.