

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 31.10.2012 Unaudited RM'000	As at 31.07.2012 Restated* RM'000	As at 01.08.2011 Restated* RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment	37,355	36,678	33,116
Investment properties	1,248	1,250	1,340
Intangible asset	4,635	4,812	3,534
	<u>43,238</u>	<u>42,740</u>	<u>37,990</u>
Current Assets			
Inventories	22,903	22,771	21,343
Trade receivables	24,615	23,167	22,016
Other receivables	703	788	1,116
Cash and bank balances	11,226	8,096	12,959
	<u>59,447</u>	<u>54,822</u>	<u>57,434</u>
Non-current assets classified as held for sale	<u>-</u>	<u>-</u>	<u>1,079</u>
TOTAL ASSETS	<u>102,685</u>	<u>97,562</u>	<u>96,503</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital	44,405	44,405	44,405
Reserves	25,764	22,632	14,158
	<u>70,169</u>	<u>67,037</u>	<u>58,563</u>
Non-controlling Interests	829	872	1,002
Total Equity	<u>70,998</u>	<u>67,909</u>	<u>59,565</u>
Non-Current Liabilities			
Borrowings	4,548	4,940	6,436
Deferred tax liabilities	249	261	380
	<u>4,797</u>	<u>5,201</u>	<u>6,816</u>
Current Liabilities			
Borrowings	1,544	1,526	1,293
Trade payables	16,215	13,648	17,386
Other payables	7,884	7,804	10,203
Tax payables	1,247	1,474	1,240
	<u>26,890</u>	<u>24,452</u>	<u>30,122</u>
Total Liabilities	<u>31,687</u>	<u>29,653</u>	<u>36,938</u>
TOTAL EQUITY AND LIABILITIES	<u>102,685</u>	<u>97,562</u>	<u>96,503</u>
Net assets per stock unit attributable to ordinary equity holders of the company	<u>1.5802</u>	<u>1.5097</u>	<u>1.3188</u>
	<u>-</u>	<u>-</u>	<u>-</u>

* Upon the adoption of the MFRS framework, the consolidated statement of financial position had been restated.

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2012.

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

(Incorporated in Malaysia)

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		3 Months Ended	
	31-Oct-12	31-Oct-11	31-Oct-12	31-Oct-11
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Restated)*	(Unaudited)	(Restated)*
Revenue	29,944	28,621	29,944	28,621
Cost of sales	(24,075)	(21,699)	(24,075)	(21,699)
Gross profit	5,869	6,922	5,869	6,922
Other income	213	99	213	99
Selling and administrative expenses	(2,034)	(2,449)	(2,034)	(2,449)
Finance costs	(86)	(144)	(86)	(144)
Profit before tax	3,962	4,428	3,962	4,428
Taxation	(873)	(1,285)	(873)	(1,285)
Profit for the period	3,089	3,143	3,089	3,143
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	3,089	3,143	3,089	3,143
Profit attributable to:				
Equity holders of the company	3,132	3,181	3,132	3,181
Non-controlling interests	(43)	(38)	(43)	(38)
	3,089	3,143	3,089	3,143
Total comprehensive income attributable to:				
Equity holders of the company	3,132	3,181	3,132	3,181
Non-controlling interests	(43)	(38)	(43)	(38)
	3,089	3,143	3,089	3,143
Earnings per share attributable to equity holders of the company:				
Basic and diluted (sen)	7.05	7.16	7.05	7.16

* Restated with adoption of MFRS.

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2012.

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		3 Months Ended	
	31-Oct-12	31-Oct-11	31-Oct-12	31-Oct-11
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Restated)*	(Unaudited)	(Restated)*
Interest income	(30)	(42)	(30)	(42)
Interest expenses	86	144	86	144
Depreciation	856	456	856	456
Amortisation of intangible assets	177	-	177	-
Provision/write-back for and write-off of inventories	496	-	496	-
Gain on disposal of plant and equipment	(19)	-	(19)	-
(Gain)/ loss on foreign exchange				
- realised	4	(76)	4	(76)
- unrealised	90	6	90	6
	1,660	488	1,660	488

* Restated with adoption of MFRS.

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 OCTOBER 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	
At 1 Aug 2012 (restated)*	44,405	654	-	352	21,626	67,037	872	67,909
Total comprehensive income for the period	-	-	-	-	3,132	3,132	(43)	3,089
At 31 Oct 2012	44,405	654	-	352	24,758	70,169	829	70,998
At 1 Aug 2011 (restated)*	44,405	654	-	352	13,152	58,563	1,002	59,565
Total comprehensive income for the period	-	-	-	-	3,181	3,181	(38)	3,143
At 31 Oct 2011 (restated)*	44,405	654	-	352	16,333	61,744	964	62,708

* Restated with adoption of MFRS.

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2012.

MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (193094-K)*(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 OCTOBER 2012***(The figures have not been audited)*

	3 months ended 31-Oct-12 RM'000 (Unaudited)	3 months ended 31-Oct-11 RM'000 (Restated)*
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,962	4,428
Adjustments for :		
Depreciation	856	456
Amortisation of intangible assets	177	-
Interest income	(30)	(42)
Interest expense	86	144
Short term accumulated compensated absences	(18)	30
Inventories written off	496	-
Gain on disposal of plant and equipment	(19)	-
Unrealised loss on foreign exchange	90	6
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Operating profit before working capital changes	5,600	5,022
Receivables	(1,362)	676
Inventories	(629)	1,421
Payables	2,574	(6,700)
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Cash generated from operations	6,183	419
Tax paid	(1,113)	(705)
Interest paid	(86)	(144)
	<hr/>	<hr/>
Net cash from/ (used in) operating activities	4,984	(430)
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CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	30	42
Purchase of property, plant and equipment	(1,534)	(2,249)
Proceeds from disposal of plant and equipment	23	-
Increase in intangible assets	-	(1)
	<hr/>	<hr/>
Net cash used in investing activities	(1,481)	(2,208)
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CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(373)	(174)
Increase in trade financing	-	900
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Net cash from/ (used in) financing activities	(373)	726
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NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	3,130	(1,912)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	8,096	12,959
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<hr/> <hr/>	<hr/> <hr/>
	11,226	11,047

** Restated with adoption of MFRS.*

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 July 2012.