

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 31.01.2014 Unaudited RM'000	As at 31.07.2013 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	38,571	36,713
Investment properties	1,195	1,200
Intangible asset	3,805	4,349
	<u>43,571</u>	<u>42,262</u>
Current Assets		
Inventories	21,376	21,715
Trade receivables	24,717	24,863
Other receivables	3,698	2,079
Cash and bank balances	39,502	29,591
	<u>89,293</u>	<u>78,248</u>
	<u>132,864</u>	<u>120,510</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	44,405	44,405
Reserves	47,504	48,848
	<u>91,909</u>	<u>93,253</u>
Non-controlling Interests	1,145	1,192
Total Equity	<u>93,054</u>	<u>94,445</u>
Non-Current Liabilities		
Borrowings	10,407	3,313
Deferred tax liabilities	476	230
	<u>10,883</u>	<u>3,543</u>
Current Liabilities		
Borrowings	3,482	1,621
Trade payables	15,305	12,149
Other payables	9,534	8,158
Tax payables	606	594
	<u>28,927</u>	<u>22,522</u>
Total Liabilities	<u>39,810</u>	<u>26,065</u>
TOTAL EQUITY AND LIABILITIES	<u>132,864</u>	<u>120,510</u>
Net assets per stock unit attributable to ordinary equity holders of the company	<u>2.0698</u>	<u>2.1001</u>
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The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2013.

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 JANUARY 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		6 Months Ended	
	31-Jan-14	31-Jan-13	31-Jan-14	31-Jan-13
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue	28,647	27,146	55,720	57,090
Cost of sales	(24,708)	(22,354)	(47,259)	(46,429)
Gross profit	3,939	4,792	8,461	10,661
Other income	394	3,125	729	3,338
Selling and administrative expenses	(3,129)	(3,981)	(5,360)	(6,015)
Finance costs	(190)	(80)	(253)	(166)
Profit before tax	1,014	3,856	3,577	7,818
Taxation	(408)	(471)	(971)	(1,344)
Profit for the period	606	3,385	2,606	6,474
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	606	3,385	2,606	6,474
Profit attributable to:				
Equity holders of the company	639	3,396	2,653	6,528
Non-controlling interests	(33)	(11)	(47)	(54)
	606	3,385	2,606	6,474
Total comprehensive income attributable to:				
Equity holders of the company	639	3,396	2,653	6,528
Non-controlling interests	(33)	(11)	(47)	(54)
	606	3,385	2,606	6,474
Earnings per share attributable to equity holders of the company:				
Basic and diluted (sen)	1.44	7.65	5.97	14.70

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2013.

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		6 Months Ended	
	31-Jan-14	31-Jan-13	31-Jan-14	31-Jan-13
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Interest income	(327)	(49)	(577)	(79)
Interest expenses	190	80	253	166
Depreciation	1,141	804	2,187	1,660
Amortisation of development costs	272	176	544	353
Impairment of golf club membership	1	1	1	1
Allowance for doubtful debt no longer required				
- unauthorised withdrawals by former directors	-	(3,000)	-	(3,000)
Reversal of impairment loss on trade receivable	-	-	(68)	-
Provision for warranties	1,058	45	1,643	379
Obsolete inventories written off	-	-	-	496
Gain on disposal of plant and equipment	-	-	(4)	(19)
(Gain)/ loss on foreign exchange				
- realised	(24)	(38)	94	(34)
- unrealised	250	(206)	14	(116)
Plant and equipment written off	-	6	2	6

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 JANUARY 2014
(The figures have not been audited)

	← Attributable to Equity Holders of the Company →				→ Non-controlling Interests	Total Equity	
	← Non-distributable →	Share buy-back	Distributable →	Retained profits			
	Share capital	Share premium	reserve	Share	Total	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 Aug 2013	44,405	654	352	47,842	93,253	1,192	94,445
Total comprehensive income for the period	-	-	-	2,653	2,653	(47)	2,606
Dividend paid	-	-	-	(3,997)	(3,997)	-	(3,997)
At 31 Jan 2014	44,405	654	352	46,498	91,909	1,145	93,054
At 1 Aug 2012 (restated)*	44,405	654	352	21,626	67,037	872	67,909
Total comprehensive income for the period	-	-	-	6,528	6,528	(54)	6,474
Dividend paid	-	-	-	(1,332)	(1,332)	-	(1,332)
At 31 Jan 2013	44,405	654	352	26,822	72,233	818	73,051

* 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 2013.

MULTI-CODE ELECTRONICS INDUSTRIES (M) BERHAD (193094-K)*(Incorporated in Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 JANUARY 2014**

(The figures have not been audited)

	6 months ended 31-Jan-14 RM'000 (Unaudited)	6 months ended 31-Jan-13 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,577	7,818
Adjustments for :		
Depreciation	2,187	1,660
Amortisation of development costs	544	353
Impairment of golf club membership	1	1
Interest income	(577)	(79)
Interest expense	253	166
Short term accumulated compensated absences	(105)	(22)
Obsolete inventories written off	-	496
Provision for warranties	1,643	379
Gain on disposal of plant and equipment	(4)	(19)
Plant and equipment written off	2	6
Unrealised (gain)/ loss on foreign exchange	14	(116)
Allowance for doubtful debt no longer required - unauthorised withdrawals by former directors	-	(3,000)
Reversal of impairment loss on trade receivables	(68)	-
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Operating profit before working capital changes	7,467	7,643
Receivables	(1,403)	8,318
Inventories	339	(5,714)
Payables	2,976	4,261
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Cash generated from operations	9,379	14,508
Tax paid	(714)	(2,242)
Interest paid	(253)	(166)
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Net cash from operating activities	8,412	12,100
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CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	577	79
Purchase of property, plant and equipment	(4,066)	(2,628)
Proceeds from disposal of plant and equipment	28	23
Increase in intangible assets	-	(239)
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Net cash used in investing activities	(3,461)	(2,765)
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CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(1,045)	(751)
Proceeds from issuance of shares (non-controlling interest)	2	-
Dividend paid	(3,997)	(1,332)
Drawdown of term loan	10,000	-
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Net cash from/ (used in) financing activities	4,960	(2,083)
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NET INCREASE IN CASH AND CASH EQUIVALENTS	9,911	7,252
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	29,591	8,096
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CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	39,502	15,348
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The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 July 2013.