

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 31.07.2014 Unaudited RM'000	As at 31.07.2013 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	65,850	36,713
Investment properties	1,100	1,200
Intangible asset	3,261	4,349
Deferred tax assets	303	-
	<u>70,514</u>	<u>42,262</u>
Current Assets		
Inventories	21,263	21,715
Trade receivables	22,616	24,863
Other receivables	894	2,079
Cash and bank balances	18,713	29,591
	<u>63,486</u>	<u>78,248</u>
TOTAL ASSETS	<u>134,000</u>	<u>120,510</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	44,405	44,405
Reserves	52,631	48,848
	<u>97,036</u>	<u>93,253</u>
Non-controlling Interests	<u>(36)</u>	<u>1,192</u>
Total Equity	<u>97,000</u>	<u>94,445</u>
Non-Current Liabilities		
Borrowings	8,594	3,313
Deferred tax liabilities	-	230
	<u>8,594</u>	<u>3,543</u>
Current Liabilities		
Borrowings	3,575	1,621
Trade payables	13,717	12,149
Other payables	10,487	8,158
Tax payables	627	594
	<u>28,406</u>	<u>22,522</u>
Total Liabilities	<u>37,000</u>	<u>26,065</u>
TOTAL EQUITY AND LIABILITIES	<u>134,000</u>	<u>120,510</u>
Net assets per stock unit attributable to ordinary equity holders of the company	<u>2.1852</u>	<u>2.1001</u>

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 JULY 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		12 Months Ended	
	31-Jul-14	31-Jul-13	31-Jul-14	31-Jul-13
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<u>Continuing operations</u>				
Revenue	26,259	28,170	104,768	109,173
Cost of sales	<u>(21,834)</u>	<u>(23,012)</u>	<u>(90,297)</u>	<u>(89,176)</u>
Gross profit	4,425	5,158	14,471	19,997
Other income	319	369	6,396	23,030
Selling and administrative expenses	(2,321)	(2,864)	(10,103)	(11,138)
Finance costs	<u>(167)</u>	<u>(67)</u>	<u>(592)</u>	<u>(303)</u>
Profit before tax	2,256	2,596	10,172	31,586
Taxation	(529)	(619)	(1,181)	(2,386)
Profit from continuing operations	<u>1,727</u>	<u>1,977</u>	<u>8,991</u>	<u>29,200</u>
<u>Discontinued operation</u>				
Profit from discontinued operation	-	-	131	-
Profit for the year	<u>1,727</u>	<u>1,977</u>	<u>9,122</u>	<u>29,200</u>
Other comprehensive income:				
Foreign currency translation difference from a subsidiary	-	-	(1)	-
Other comprehensive income for the year	-	-	(1)	-
Total comprehensive income for the year	<u>1,727</u>	<u>1,977</u>	<u>9,121</u>	<u>29,200</u>
Profit attributable to:				
Equity holders of the company	1,740	2,003	9,113	28,880
Non-controlling interests	<u>(13)</u>	<u>(26)</u>	<u>9</u>	<u>320</u>
	<u>1,727</u>	<u>1,977</u>	<u>9,122</u>	<u>29,200</u>
Total comprehensive income attributable to:				
Equity holders of the company	1,740	2,003	9,112	28,880
Non-controlling interests	<u>(13)</u>	<u>(26)</u>	<u>9</u>	<u>320</u>
	<u>1,727</u>	<u>1,977</u>	<u>9,121</u>	<u>29,200</u>
Earnings per share attributable to equity holders of the company:				
Basic and diluted (sen)	<u>3.92</u>	<u>4.51</u>	<u>20.52</u>	<u>65.04</u>

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		12 Months Ended	
	31-Jul-14	31-Jul-13	31-Jul-14	31-Jul-13
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Interest income				
- Continuing operations	(198)	(206)	(1,059)	(352)
- Discontinued operation	-	-	(37)	-
Impairment loss on investment properties	90	40	90	40
Interest expenses	167	67	592	303
Depreciation				
- Continuing operations	1,161	957	4,486	3,479
- Discontinued operation	-	-	15	-
Amortisation of development costs	272	209	1,088	739
Impairment of golf club membership	1	1	2	2
Allowance for doubtful debt no longer required				
- unauthorised withdrawals by former directors				
- Continuing operations	-	(110)	(5,047)	(22,110)
- Discontinued operation	-	-	(320)	-
(Reversal of)/provision for impairment loss on trade receivable	-	68	(68)	68
Provision for warranties	805	391	4,011	715
Obsolete inventories written off	-	-	153	496
Loss on disposal of a subsidiary	-	-	230	-
Loss/ (gain) on disposal of plant and equipment	-	31	3	(212)
Loss/ (gain) on foreign exchange				
- realised	(82)	(44)	12	23
- unrealised	(43)	145	(152)	48
Plant and equipment written off	-	-	1	29

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 2014
(The figures have not been audited)

	← Attributable to Equity Holders of the Company →					→ Non-controlling Interests	Total Equity	
	Share capital RM'000	Share premium RM'000	Share buy-back reserve RM'000	Foreign Currency Translation RM'000	Retained profits RM'000			Total RM'000
At 1 Aug 2013	44,405	654	352	-	47,842	93,253	1,192	94,445
Foreign currency translation differences from a subsidiary	-	-	-	(1)	-	(1)	-	(1)
Disposal of a subsidiary	-	-	-	-	-	-	(1,237)	(1,237)
Other comprehensive income	-	-	-	(1)	-	(1)	(1,237)	(1,238)
Profit for the year	-	-	-	-	9,113	9,113	9	9,122
Total comprehensive income for the year	-	-	-	(1)	9,113	9,112	(1,228)	7,884
Dividend paid	-	-	-	-	(5,329)	(5,329)	-	(5,329)
At 31 Jul 2014	44,405	654	352	(1)	51,626	97,036	(36)	97,000
At 1 Aug 2012 (restated)*	44,405	654	352	-	21,626	67,037	872	67,909
Total comprehensive income for the year	-	-	-	-	28,880	28,880	320	29,200
Dividend paid	-	-	-	-	(2,664)	(2,664)	-	(2,664)
At 31 Jul 2013	44,405	654	352	-	47,842	93,253	1,192	94,445

* 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 JULY 2014**

(The figures have not been audited)

	12 months ended 31-Jul-14 RM'000 (Unaudited)	12 months ended 31-Jul-13 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation from continuing operations	10,172	31,586
Profit before taxation from discontinued operation	131	-
	<u>10,303</u>	<u>31,586</u>
Adjustments for :		
Depreciation	4,501	3,479
Amortisation of development costs	1,088	739
Impairment loss on investment properties	90	40
Impairment of golf club membership	2	2
Interest income	(1,096)	(352)
Interest expense	592	303
Short term accumulated compensated absences	108	135
Obsolete inventories written off	153	496
Provision for warranties	4,011	715
Loss on disposal of a subsidiary	230	-
Loss/ (gain) on disposal of plant and equipment	3	(212)
Plant and equipment written off	1	29
Unrealised (gain)/ loss on foreign exchange	(152)	48
Allowance for doubtful debt no longer required - unauthorised withdrawals by former directors	(5,367)	(22,110)
(Reversal of)/ provision for impairment loss on trade receivables	(68)	68
	<u>14,399</u>	<u>14,966</u>
Operating profit before working capital changes	14,399	14,966
Receivables	8,029	19,056
Inventories	(215)	560
Payables	541	(2,046)
	<u>22,754</u>	<u>32,536</u>
Cash generated from operations	22,754	32,536
Tax paid	(1,680)	(3,298)
Interest paid	(592)	(303)
	<u>20,482</u>	<u>28,935</u>
Net cash from operating activities	20,482	28,935
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,096	352
Purchase of property, plant and equipment	(33,831)	(3,575)
Proceeds from disposal of plant and equipment	53	255
Disposal of a subsidiary, net cash disposed of	(585)	-
Increase in intangible assets	-	(276)
	<u>(33,267)</u>	<u>(3,244)</u>
Net cash used in investing activities	(33,267)	(3,244)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(2,765)	(1,532)
Proceeds from issuance of shares (non-controlling interest)	2	-
Dividend paid	(5,329)	(2,664)
Drawdown of term loan	10,000	-
	<u>1,908</u>	<u>(4,196)</u>
Net cash from/ (used in) financing activities	1,908	(4,196)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(10,877)	21,495
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	29,591	8,096
CURRENCY TRANSLATION DIFFERENCE	(1)	-
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	18,713	29,591

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