

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 31.07.2015 Unaudited RM'000	As at 31.07.2014 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	62,892	65,850
Investment property	2,023	1,100
Intangible asset	2,173	3,261
Deferred tax assets	-	303
	<u>67,088</u>	<u>70,514</u>
Current Assets		
Inventories	18,284	21,263
Trade receivables	18,205	22,616
Other receivables	989	894
Tax recoverable	619	-
Cash and bank balances	13,672	18,713
	<u>51,769</u>	<u>63,486</u>
	<u>118,857</u>	<u>134,000</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	44,405	44,405
Reserves	49,318	52,631
	<u>93,723</u>	<u>97,036</u>
Non-controlling Interests	(87)	(36)
Total Equity	<u>93,636</u>	<u>97,000</u>
Non-Current Liabilities		
Borrowings	5,550	8,594
Deferred tax liabilities	364	-
	<u>5,914</u>	<u>8,594</u>
Current Liabilities		
Borrowings	3,619	3,575
Trade payables	7,948	13,717
Other payables	7,740	10,487
Tax payables	-	627
	<u>19,307</u>	<u>28,406</u>
Total Liabilities	<u>25,221</u>	<u>37,000</u>
TOTAL EQUITY AND LIABILITIES	<u>118,857</u>	<u>134,000</u>
Net assets per stock unit attributable to ordinary equity holders of the company	<u>2.1106</u>	<u>2.1852</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 July 2014.

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 JULY 2015**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	3 Months Ended		12 Months Ended	
	31-Jul-15	31-Jul-14	31-Jul-15	31-Jul-14
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<u>Continuing operations</u>				
Revenue	20,791	26,259	90,028	104,768
Cost of sales	(18,621)	(21,834)	(79,924)	(90,297)
Gross profit	2,170	4,425	10,104	14,471
Other income	227	319	771	6,396
Selling and administrative expenses	(2,636)	(2,321)	(10,519)	(10,103)
Finance costs	(132)	(167)	(585)	(592)
Profit/ (loss) before tax	(371)	2,256	(229)	10,172
Taxation	(643)	(529)	(896)	(1,181)
Profit/ (loss) from continuing operations	(1,014)	1,727	(1,125)	8,991
<u>Discontinued operation</u>				
Profit from discontinued operation	-	-	-	131
Profit/ (loss) for the year	(1,014)	1,727	(1,125)	9,122
Other comprehensive income/ (loss):				
Foreign currency translation difference from a subsidiary	(11)	-	(19)	(1)
Other comprehensive income/ (loss) for the year	(11)	-	(19)	(1)
Total comprehensive income/ (loss) for the year	(1,025)	1,727	(1,144)	9,121
Profit/ (loss) attributable to:				
Equity holders of the company	(1,005)	1,740	(1,074)	9,113
Non-controlling interests	(9)	(13)	(51)	9
	(1,014)	1,727	(1,125)	9,122
Total comprehensive income/ (loss) attributable to:				
Equity holders of the company	(1,016)	1,740	(1,093)	9,112
Non-controlling interests	(9)	(13)	(51)	9
	(1,025)	1,727	(1,144)	9,121
Earnings/ (loss) per share attributable to equity holders of the company:				
Basic and diluted (sen)	(2.26)	3.92	(2.42)	20.52

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 July 2014.

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-15	31-Jul-14	31-Jul-15	31-Jul-14
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Interest income				
- Continuing operations	(76)	(198)	(439)	(1,059)
- Discontinued operation	-	-	-	(37)
(Reversal)/provision of Impairment loss on investment properties	(40)	90	(40)	90
Interest expenses	132	167	585	592
Depreciation				
- Continuing operations	1,200	1,161	4,632	4,486
- Discontinued operation	-	-	-	15
Amortisation of development costs	272	272	1,088	1,088
Impairment of golf club membership	-	1	2	2
Allowance for doubtful debt no longer required				
- unauthorised withdrawals by former directors				
- Continuing operations	-	-	-	(5,047)
- Discontinued operation	-	-	-	(320)
Reversal of impairment loss on trade receivable	-	-	-	(68)
Provision for warranties	579	805	1,905	4,011
Obsolete inventories written off	72	-	72	153
Loss on disposal of a subsidiary	-	-	-	230
Loss/ (gain) on disposal of properties	5	-	(15)	-
Loss on disposal of plant and equipment	-	-	200	3
Loss/ (gain) on foreign exchange				
- realised	95	(82)	143	12
- unrealised	110	(43)	21	(152)
Plant and equipment written off	-	-	44	1

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 2015**

(The figures have not been audited)

	← Attributable to Equity Holders of the Company →						Non-controlling Interests RM'000	Total Equity RM'000
	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 2014	44,405	654	352	(1)	51,626	97,036	(36)	97,000
Foreign currency translation differences from a subsidiary	-	-	-	(19)	-	(19)	-	(19)
Other comprehensive loss	-	-	-	(19)	-	(19)	-	(19)
Loss for the year	-	-	-	-	(1,074)	(1,074)	(51)	(1,125)
Total comprehensive loss for the year	-	-	-	(19)	(1,074)	(1,093)	(51)	(1,144)
Dividend paid	-	-	-	-	(2,220)	(2,220)	-	(2,220)
At 31 Jul 2015	44,405	654	352	(20)	48,332	93,723	(87)	93,636
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

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 July 2014.

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

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 JULY 2015**

(The figures have not been audited)

	12 months ended 31-Jul-15 RM'000 (Unaudited)	12 months ended 31-Jul-14 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (loss) before taxation from continuing operations	(229)	10,172
Profit before taxation from discontinued operation	-	131
	<hr/>	<hr/>
	(229)	10,303
Adjustments for :		
Depreciation	4,632	4,501
Amortisation of development costs	1,088	1,088
(Reversal)/ provision of impairment losses on investment properties	(40)	90
Impairment of golf club membership	2	2
Interest income	(439)	(1,096)
Interest expense	585	592
Short term accumulated compensated absences	124	108
Obsolete inventories written off	72	153
Gain on disposal of assets held for sale	(15)	-
Provision for warranties	1,905	4,011
Loss on disposal of a subsidiary	-	230
Loss on disposal of plant and equipment	200	3
Plant and equipment written off	44	1
Unrealised loss/ (gain) on foreign exchange	21	(152)
Allowance for doubtful debt no longer required		
- unauthorised withdrawals by former directors	-	(5,367)
Reversal of impairment loss on trade receivables	-	(68)
	<hr/>	<hr/>
Operating profit before working capital changes	7,950	14,399
Receivables	4,316	8,029
Inventories	2,907	(215)
Payables	(10,570)	541
	<hr/>	<hr/>
Cash generated from operations	4,603	22,754
Tax paid	(1,529)	(1,680)
Tax refund	54	-
Interest paid	(585)	(592)
	<hr/>	<hr/>
Net cash from operating activities	2,543	20,482
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	439	1,096
Purchase of property, plant and equipment	(3,410)	(33,831)
Proceeds from disposal of properties	1,110	-
Proceeds from disposal of plant and equipment	313	53
Disposal of a subsidiary, net cash disposed of	-	(585)
	<hr/>	<hr/>
Net cash used in investing activities	(1,548)	(33,267)
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(3,800)	(2,765)
Proceeds from issuance of shares (non-controlling interest)	-	2
Dividend paid	(2,220)	(5,329)
Drawdown of term loan	-	10,000
	<hr/>	<hr/>
Net cash from/ (used in) financing activities	(6,020)	1,908
	<hr/>	<hr/>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(5,025)	(10,877)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	18,713	29,591
CURRENCY TRANSLATION DIFFERENCE	(16)	(1)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<hr/> <hr/>	<hr/> <hr/>
	13,672	18,713

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 July 2014.