

# ViTrox Corporation Berhad

(Company No. 649966-K)

(and its subsidiary)

(Incorporated in Malaysia)

## Quarterly report on results for the 3rd quarter ended 30 September 2005

### CONDENSED CONSOLIDATED INCOME STATEMENTS

*(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-Sep-05 RM('000)	30-Sep-04 RM('000)	30-Sep-05 RM('000)	30-Sep-04 RM('000)
Revenue	2,459	N/A	4,166	N/A
Other operating income	65	N/A	273	N/A
Operating expenses	(1,816)	N/A	(2,540)	N/A
Profit from operations	708	N/A	1,899	N/A
Finance cost	(19)	N/A	(23)	N/A
Operating profit	689	N/A	1,876	N/A
Exceptional item	-	N/A	4,945	N/A
- Negative goodwill recognized				
Profit before taxation	689	N/A	6,821	N/A
Tax expense	7	N/A	-	N/A
Net profit for the period	696	N/A	6,821	N/A
Earnings Per Share (Sen)				
- Basic	0.51	N/A	13.08	N/A
		Note (a)	Note (b)	Note (a)

#### Note (a)

There were no comparative figures presented for Vitrox Corporation Berhad as the Company is in its first year of listing on the MESDAQ Market of Bursa Malaysia Securities Berhad.

#### Note (b)

The gross results for the nine-month ended 30 September 2005 are disclosed in Appendix I to the Interim Financial Report. The items disclosed above are in respect of the period subsequent to the acquisition of Vitrox Technologies Sdn. Bhd. as disclosed in Note 18 to Interim Financial Report.

The condensed consolidated income statement should be read in conjunction with the accompanying explanatory notes.

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(Incorporated in Malaysia)

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### CONDENSED CONSOLIDATED INCOME STATEMENTS

*(The figures have not been audited)*

	<b>Gross results for nine-month ended 30-Sep-05 RM('000)</b>	<b>Pre-acquisition results RM('000)</b>	<b>Negative goodwill recognized RM('000)</b>	<b>Post-acquisition results RM('000)</b>
Revenue	8,893	4,727	-	4,166
Other operating income	394	121	-	273
Operating expenses	(5,983)	(3,443)	-	(2,540)
Profit from operations	<u>3,304</u>	<u>1,405</u>	<u>-</u>	<u>1,899</u>
Finance cost	(39)	(16)	-	(23)
Operating profit	<u>3,265</u>	<u>1,389</u>	<u>-</u>	<u>1,876</u>
Exceptional item - Negative goodwill recognized	-	-	4,945	4,945
Profit before taxation	<u>3,265</u>	<u>1,389</u>	<u>4,945</u>	<u>6,821</u>
Tax expense	(7)	(7)	-	-
Net profit for the period	<u><u>3,258</u></u>	<u><u>1,382</u></u>	<u><u>4,945</u></u>	<u><u>6,821</u></u>

The condensed consolidated income statement should be read in conjunction with the accompanying explanatory notes.

# ViTrox Corporation Berhad

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## Quarterly report on results for the 3rd quarter ended 30 September 2005

### CONDENSED CONSOLIDATED BALANCE SHEET

	(Unaudited)	(Audited)
	AS AT END OF CURRENT QUARTER	AS AT END OF PRECEDING FINANCIAL YEAR END
	30-Sep-05 RM('000)	31-Dec-04 RM('000)
PROPERTY, PLANT AND EQUIPMENT	6,658	-
CURRENT ASSETS		
Inventories	2,009	-
Trade and other receivables	3,556	-
Current tax assets	66	-
Cash and cash equivalents	14,047	-
	19,678	-
CURRENT LIABILITIES		
Trade and other payables	454	4
Borrowings	588	-
	1,042	4
NET CURRENT ASSETS/(LIABILITIES)	18,636	(4)
	25,294	(4)
FINANCED BY:		
Share Capital	15,500	*
Share Premium	1,268	-
Retained profit/(Accumulated loss)	6,817	(4)
Shareholders' equity	23,585	(4)
NON-CURRENT LIABILITIES		
Borrowings	1,709	-
	25,294	(4)
Net tangible assets per share (sen)	15.22	(2,000)

\* - Denotes RM20 representing 200 ordinary shares of RM0.10 each.

The condensed consolidated balance sheet should be read in conjunction with the accompanying explanatory notes.

# ViTrox Corporation Berhad

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## Quarterly report on results for the 3rd quarter ended 30 September 2005

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*(The figures have not been audited)*

	Share Capital RM('000)	Share Premium RM('000)	Retained profit/ (Accumulated loss) RM('000)	Total RM('000)
Balance as at 1 January 2005	-	-	(4)	(4)
Issue of shares				
- Acquisition of subsidiary	7,540	2	-	7,542
- Public issue	1,760	8,800	-	10,560
- Bonus issue	6,200	(6,200)	-	-
Listing expenses	-	(1,334)	-	(1,334)
Net loss not recognized in income statement	-	(1,334)	-	(1,334)
Net profit for the period	-	-	6,821	6,821
Balance as at 30 September 2005	15,500	1,268	6,817	23,585

There were no comparative figures presented for ViTrox Corporation Berhad as the Company is in its first year of listing on the MESDAQ Market of Bursa Malaysia Securities Berhad.

The condensed consolidated statement of changes in equity should be read in conjunction with the accompanying explanatory notes.

# ViTrox Corporation Berhad

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## Quarterly report on results for the 3rd quarter ended 30 September 2005

### CONDENSED CONSOLIDATED CASH FLOW STATEMENT

*(The figures have not been audited)*

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-Sep-05	30-Sep-04
	RM('000)	RM('000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,821	N/A
Adjustments for:		
Non-cash Items	168	N/A
Non-operating Items	(4,977)	N/A
Operating profit before working capital changes	2,012	N/A
Changes in working capital:		
Decrease in inventories and receivables	1,078	N/A
Decrease in payables	(2,848)	N/A
Cash generated from operations	242	N/A
Interest paid	(23)	N/A
Income tax paid	(75)	N/A
<b>Net cash from operating activities</b>	144	N/A
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Other investments	(3,722)	N/A
Equity investments	6,677	N/A
<b>Net cash from investing activities</b>	2,955	N/A
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Transactions with owners	9,226	N/A
Borrowings	1,722	N/A
<b>Net cash from financing activities</b>	10,948	N/A
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	14,047	N/A
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	-	N/A
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	14,047	N/A
<u>Cash and cash equivalents consist of:</u>		
Cash and bank balances	2,017	N/A
Fixed deposits with licensed banks	12,030	N/A
	14,047	N/A

There were no comparative figures presented for Vitrox Corporation Berhad as the Company is in its first year of listing on the MESDAQ Market of Bursa Malaysia Securities Berhad.

The condensed consolidated cash flow statement should be read in conjunction with the accompanying explanatory notes.

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## Quarterly report on results for the 3rd quarter ended 30 September 2005

### NOTES TO INTERIM FINANCIAL REPORT

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#### 1 Basis of preparation of interim financial report

The interim financial report is unaudited and has been prepared in compliance with FRS 134: "Interim Financial Reporting" (formerly known as MASB 26) and the disclosure requirements as set out in Appendix 7A of the Listing Requirements of Bursa Malaysia Securities Berhad for MESDAQ Market.

The accounting policies and methods of computation adopted in this interim financial report are consistent with those to be adopted for audited annual financial statements for the year ending 31 December 2005. Those accounting policies are summarized in Note 2 below.

#### 2 Summary of Significant Accounting Policies

##### 2.1 Basis of Accounting

The financial statements of the Group and of the Company have been prepared under the historical cost convention unless stated otherwise in the accounting policies mentioned below.

##### 2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiary company made up to the end of the financial period. All significant intercompany transactions, balances and resulting unrealized gains are eliminated on consolidation. Unrealized losses are eliminated on consolidation unless costs cannot be recovered.

The Group adopts the acquisition method of consolidation. On acquisition, the assets and liabilities of the relevant subsidiary company are measured at its fair values at the date of acquisition. The interest of minority shareholders is stated at the minority's proportion of the fair values of the assets and liabilities recognized.

The results of subsidiary company acquired or disposed of during the financial period are included in the consolidated financial statements from the effective date of acquisition or up to the effective date of disposal.

Negative goodwill on consolidation which represents the excess of the Group's interest in the fair value of the identifiable net assets of the subsidiary company at the date of acquisition over the cost of acquisition is written off to the consolidated income statement.

##### 2.3 Revenue and Revenue Recognition

Revenue of the Group and of the Company represents gross invoiced values of the goods sold less returns and discounts.

Sales of goods are recognized upon delivery of the products and when the risks and rewards of ownership have passed. Interest income and other revenue are recognized on an accrual basis.

##### 2.4 Foreign Currency Conversion

Transactions in foreign currencies are recorded in Ringgit Malaysia at rates of exchange ruling at the time of the transactions. Foreign currency monetary assets and liabilities are translated at exchange rates ruling at the balance sheet date. Translation gains and losses are recognized in the income statements as they arise.

The principal closing rates used in translation of foreign currency amounts are as follow :-

	<u>RM</u>	
1 United States Dollar		3.80
1 Singapore Dollar		2.36
1 Euro		5.05

##### 2.5 Income Tax

Deferred tax is accounted for in respect of temporary differences arising from differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases used in the computation of taxation profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized.

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### NOTES TO INTERIM FINANCIAL REPORT

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#### 2.6 **Employee Benefit Costs**

##### i) Short-term benefits

Wages, salaries, bonuses and social security contributions are recognized as expenses in the period in which the associated services are rendered by employees of the Group. Short term accumulating compensated absences such as paid annual leave are recognized when services are rendered by employees that increase their entitlement to future compensated absences, and short-term non-accumulating compensated absences such as sick leave are recognized when the absences occur.

##### ii) Defined contribution plans

As required by law, companies in Malaysia make contributions to the state pension scheme, the employee's provident fund. Such contributions are recognized as expenses in the income statements as incurred.

#### 2.7 **Borrowing Costs**

All interest and other cost incurred in connection with borrowings are expensed as incurred.

#### 2.8 **Property, Plant and Equipment**

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation of property plant and equipment except for construction in progress which is not depreciated, is computed on the straight-line method in order to write off the cost of each asset to its residual value over its estimated useful life.

The annual depreciation rates are as follows :

	<u>Rates</u>
Long leasehold land	1.67%
Building	2%
Shoplots	2%
Renovation	25%
Furniture, fittings and equipment	20%-25%
Motor vehicles	25%
Electrical installation	25%
Container	

As of 30 Sept 2005, the unexpired lease period of the long leasehold land is 52 years.

Gains or losses arising from the disposal of an asset is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset, and is recognized in the income statements.

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment. An impairment loss is recognized whenever the carrying amount of an item of property, plant and equipment exceeds its recoverable amount. The impairment loss is charged to the income statements.

#### 2.9 **Inventories**

Inventories are valued at the lower of cost and net realizable value. Net realizable value represents an estimated selling price in the ordinary course of business less selling and distribution costs and all other estimated costs to completion. Cost is determined on the weighted average method.

Cost of raw materials consists of the original purchase price plus the cost incurred in bringing the inventories to their present location. Cost of work-in-progress and finished goods consists of the cost of raw materials, direct labour and an appropriate proportion of factory overheads.

Allowance is made for obsolete, slow-moving or defective items where applicable.

#### 2.10 **Research and Development Expenses**

Research and development expenses are charged to the income statements in the period in which they are incurred.

#### 2.11 **Borrowings and Payables**

Borrowings and payables are stated at cost.

#### 2.12 **Receivables**

Receivables are stated at nominal value as reduced by the appropriate allowance for estimated irrecoverable amounts. Allowance for doubtful debts is made based on estimates of possible losses which may arise from non-

# **ViTrox Corporation Berhad**

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**Quarterly report on results for the 3rd quarter ended 30 September 2005**

## **NOTES TO INTERIM FINANCIAL REPORT**

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collection of certain receivables accounts.

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### NOTES TO INTERIM FINANCIAL REPORT

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#### **2.13 Hire-Purchase**

Property, plant and equipment acquired under hire-purchase arrangements are capitalized in the financial statements and the corresponding obligations are treated as liabilities. Finance charges are allocated to the income statements to give a constant periodic rate of interest on the remaining hire-purchase liabilities.

#### **2.14 Share Capital**

Ordinary shares are recorded at the nominal value and proceeds in excess of the nominal value of shares issued, if any, are accounted for as share premium. Both ordinary shares and share premium are classified as equity. Cost incurred directly attributable to the issuance of the shares are accounted for as a deduction from share premium, otherwise the cost is charged to the income statements if there is insufficient share premium.

#### **2.15 Cash and Cash Equivalents**

Cash and cash equivalents consist of cash and bank balances, demand deposits and highly liquid investments which are readily convertible to known amounts of cash and which are subject to and insignificant risk of changes in value.

#### **2.16 Leased Assets**

Assets under leases which in substance transfer the risk and benefits of ownership of the assets are capitalized under property, plant and equipment. The assets and the corresponding lease obligation are recorded at the fair value of the leased assets which approximate the present value of the minimum lease payments, at the beginning of the respective lease terms.

Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are charged to the income statements over the term of the relevant lease period so as to give a constant periodic rate of charge on the remaining balance of the obligations for each accounting period. All other leases which do not meet such criteria are classified as operating leases and the related rentals are charged to the income statements as incurred.

#### **2.17 Financial Instruments**

Financial instruments carried on the balance sheets include demand deposits, cash and bank balances, receivables, payables and borrowings. The particular recognition methods adopted are disclosed in the individual accounting policy statements associated with each item.

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangement. Interests, dividends, gains and losses relating to a financial instrument classified as liability are reported as expenses or income. Distributions to holders of financial instruments classified as equity are charged directly to equity. Financial instruments are offset when the Group and the Company have a legally enforceable right to set off the recognized amounts and intend either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### **3 Auditors' report of preceding annual financial statements**

The auditors' report on the preceding year's annual audited financial statements of the Company and its subsidiary were not subject to any qualification.

### **4 Unusual items**

There were no items or events that arose, which affected assets, liabilities, equity, net income or cash flows, that are unusual by reason of their nature, size or incidence.

### **5 Changes in estimates**

There were no changes in nature and amount of estimates reported that have a material effect in the quarter under review.

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## Quarterly report on results for the 3rd quarter ended 30 September 2005

### NOTES TO INTERIM FINANCIAL REPORT

#### 6 Significant events

In connection with and as an integral part of the listing of the Company on the MESDAQ Market of the Bursa Malaysia Securities Berhad, the Company undertook the following transactions which have been approved by the relevant authorities:

- i) Acquisition of the entire issued and fully paid up share capital of ViTrox Technologies Sdn. Bhd. comprising 500,000 ordinary shares of RM1.00 each for a total purchase consideration of RM7,542,012 satisfied by issuance of 75,399,800 new ordinary shares of 10 sen each at an issue price per share of approximately 10 sen. The acquisition was completed on 15 June 2005 ("Acquisition").
- ii) A public issue of 17,600,000 new ordinary shares of 10 sen each by the Company at an issue price of 60 sen each.
- iii) Bonus issue of 62,000,000 new ordinary shares of 10 sen each in the Company capitalized from the share premium account arising from the public issue, on the basis of two (2) new ordinary shares of 10 sen each for every three (3) existing ordinary shares of 10 sen each held after the public issue but prior to the listing .
- iv) Listing of and quotation for the entire enlarged issued and paid up share capital of the Company comprising 155,000,000 ordinary shares of 10 sen each on the MESDAQ Market of the Bursa Malaysia Securities Berhad.

#### 7 Review of performance

On gross results for the nine-month ended 30 September 2005, the Group achieved revenue of RM8.9 million and profit before taxation of RM3.3 million respectively. These figures have been illustrated in Appendix I to the interim financial report. The Group achieved a profit before taxation of RM6.8 million on the back of revenue of RM4.2 million. This result is arrived at after taken into consideration negative goodwill arising from acquisition of subsidiary as tabled in Appendix I to the interim financial report amounted to RM4.9 million.

#### 8 Variation of results against preceding quarter

The Group recorded revenue and profit before taxation of RM2.5 million and RM0.7 million respectively for the current quarter under review as compared to revenue and profit before taxation of RM1.5 million and RM1.0 million respectively (excluding negative goodwill recognized) for the preceding quarter.)

#### 9 Seasonal or cyclical factors

The were no seasonal or cyclical factors affecting the results of the Group for the period under review.

#### 10 Tax expense

	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-Sep-05 RM('000)	30-Sep-04 RM('000)	30-Sep-05 RM('000)	30-Sep-04 RM('000)
Overprovided in previous quarter	<u>(7)</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>

ViTrox Corporation Berhad is an MSC status company and it has been granted pioneer status for certain products by Ministry of International Trade and Industry ("MITI") for a period of 5 years commencing 25 January 2005.

The subsidiary, ViTrox Technologies Sdn. Bhd. was granted pioneer status by MITI for the development and production of automated vision inspection system. Under this incentive, the Company's statutory income from the development and production of automated vision inspection system are exempted from income tax for a period of five years from September 1, 2000 to August 31, 2005. The subsidiary had submitted its application to MITI for extension of its pioneer period and pending approval from the relevant authorities as at the end of quarter.

#### 11 Profit forecast

The profit forecast for the year ending 31 December 2005 was published in the prospectus dated 16 August 2005.

Any variance between profit forecast against the actual results for the year ending 31 December 2005 will be addressed in the interim financial report for the final quarter ending 31 December 2005.

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### NOTES TO INTERIM FINANCIAL REPORT

#### 12 Earnings per share

	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30-Sep-05 RM('000)	30-Sep-04 RM('000)	30-Sep-05 RM('000)	30-Sep-04 RM('000)
Net profit attributable to shareholders (RM'000)	696	N/A	6,821	N/A
Weighted average number of ordinary shares in issue ('000)	135,444	N/A	52,130	N/A
Basic earnings per share (sen)	<u>0.51</u>	<u>N/A</u>	<u>13.08</u>	<u>N/A</u>

Diluted earnings per share has not been calculated as the Company does not have any dilutive potential shares.

#### 13 Dividend paid

No dividend has been declared or paid by the Company during the quarter under review.

#### 14 Significant related party transactions

There were no significant related party transactions during the quarter under review.

#### 15 Prospects

Barring any unforeseen circumstances, the Board expect that the performance of the Group in the remaining quarter to be satisfactory.

#### 16 Segment reporting

No segment reporting has been prepared as the Group is principally engaged in the provision of machine vision products and services and the Group operates principally in Malaysia.

#### 17 Valuation of property, plant and equipment

The Group did not revalue any of its property, plant and equipment during the quarter under review.

#### 18 Changes in the composition of the Group

In connection with and as an integral part of the listing of the Company on the MESDAQ Market of the Bursa Malaysia Securities Berhad, the Company undertook the following transactions which have been approved by the relevant

- Acquisition of the entire issued and fully paid up share capital of ViTrox Technologies Sdn. Bhd. comprising 500,000 ordinary shares of RM1.00 each.

The effect of the above acquisitions on the financial results of the Group for the nine-month period is as follows:

	RM('000)
Revenue	3,447
Other operating income	258
Expenses	(2,391)
Negative goodwill recognized	<u>4,945</u>
Net increase in Group's profit	<u>6,259</u>
	RM('000)
Non-current assets	6,658
Current assets	10,545
Current liabilities	(1,693)
Non-current liabilities	<u>(1,709)</u>
Increase in Group's net assets	<u>13,801</u>

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### NOTES TO INTERIM FINANCIAL REPORT

#### 19 Group Borrowings

	As at 30-Sep-05 RM('000)	As at 31-Dec-04 RM('000)
Short term borrowings - secured	588	-
Long term borrowings - secured	1,709	-
	<u>2,297</u>	<u>-</u>

#### 20 Issuances, Cancellations, Repurchases, Resale and Repayment of Debt and Equity Securities

Saved as disclosed in Note 6 to the interim financial report, there were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities in the Company during the quarter under review.

#### 21 Sales of investments and/or properties

There were no disposal of investments and/or properties during the quarter under review.

#### 22 Purchase and Disposal of Quoted Securities

There were no purchase or disposals of quoted securities during the quarter under review.

#### 23 Off balance sheet financial instrument

There Group does not have any financial instrument with off balance sheet risk as at the date of this r

#### 24 Material litigation

ViTrox Technologies Sdn. Bhd. ("VTSB") initiated a claim against a former employee ("First Defendant") who was suspected to have copied VTSB's source code and produced automated vision inspection system to be sold through a company ("Second Defendant"). VTSB was granted Anton Pillar order on 22 October 2003 and conducted a raid at the Second Defendant's office and First Defendant's residence on 29 October 2003. VTSB source codes were discovered in the computers at the said office but nothing was found at the residence. VTSB has applied for injunction based on the results of the raid on 24 November 2003. The application for injunction together with two separate application by the Defendants to set aside the Anton Pillar order and an application by the First Defendant to challenge an affidavit of a witness for the Plaintiff have been earlier fixed for hearing on 26 May 2005 which is subsequently rescheduled to 14 Mar 2006.

Based on the advise of the solicitors, the Directors of VTSB are confident that the court is likely to allow VTSB's claim, upon which VTSB will be entitled to all earnings the First Defendant and Second Defendant made as a result of the use of VTSB's source codes and costs including the investigation fees.

#### 25 Changes in Contingent assets and contingent liabilities

Save as disclosed in Note 24 to the interim financial report, there were no contingent assets or contingent liabilities for the Group as at the date of this announcement.

#### 26 Status of corporate proposals announced

There were no corporate proposal announced but not completed as at the date of this announcement.

#### 27 Satus of Utilisation of Listing Proceeds

The Company raised RM10.56 million during its Initial Public Offering exercise completed on 12 September 2005 and the details of utilisation of listing proceeds up to 30 September 2005 are as follows:

Description	Proposed Utilisation RM('000)	Actual Utilisation RM('000)	Balance RM('000)
Purchase of research and development equipment	1,170.0	135.4	1,034.6
Regional offices set-up	1,869.6	-	1,869.6
Repayment of financing of the acquisition of land and the construction of three (3) double-storey office-cum-factory buildings	6,000.0	-	6,000.0
Working capital	220.4	-	220.4
Listing expenses	1,300.0	1,333.9 *	(33.9)
	<u>10,560.0</u>	<u>1,469.3</u>	<u>9,090.7</u>

\* The excess expense will be adjusted against working capital.

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## NOTES TO INTERIM FINANCIAL REPORT

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### 28 Capital commitments

	As at 30-Sep-05 RM('000)	As at 31-Dec-04 RM('000)
Approved and contracted for: Construction of New Factory Building	<u>5,191</u>	<u>-</u>

By Order of the Board

**Chu Jenn Weng**  
Managing Director

Penang

Date: 26 October 2005