

TRIO TECH INTERNATIONAL

Form 10-K/A

October 29, 2004

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-K (Amendment No. 1)

**☐ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the fiscal year ended June 30, 2004

OR

**○ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Commission File Number 1-14523

TRIO-TECH INTERNATIONAL

(Exact name of Registrant as specified in its Charter)

| | |
|--|---|
| California (State or other jurisdiction of incorporation or organization) | 95-2086631 (I.R.S. Employer Identification Number) |
|--|---|

| | |
|---|----------------------------|
| 14731 Califa Street Van Nuys, California (Address of principal executive offices) | 91411 (Zip Code) |
|---|----------------------------|

Registrant's Telephone Number: **818-787-7000**

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Name of each exchange On which registered |
|----------------------------|--|
| Common Stock, no par value | AMEX |

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in the definitive proxy statement incorporated by reference in Part III of this Form 10-K. Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2). Yes No

The aggregate market value of voting stock held by non-affiliates of Registrant, as of December 26, 2003 was approximately \$10.8 million (based upon the last sales price for shares of Registrant's Common Stock as reported by the AMEX on December 26, 2003, the last business day of the Company's most recently completed second fiscal quarter). Shares of Common Stock held by each officer, director and holder of 5% or more of the outstanding Common Stock (including shares with respect to which a holder has the right to acquire beneficial ownership within 60 days) have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

The number of shares of Common Stock outstanding as of September 10, 2004 was 2,964,542.

EXPLANATORY NOTE

This Amendment No. 1 to Form 10-K is being filed to correct certain inadvertent errors in the chart contained in Item 5 of Part II of the Form 10-K of Trio-Tech International filed with respect to the fiscal year ended June 30, 2004, to file the accountants' consent inadvertently omitted from such Form 10-K filing and to correct the cover page to such Form 10-K to uncheck the box thereon in order to reflect that disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is contained in the definitive Proxy Statement of Trio-Tech International.

Revised Item 5 of Part II of said Form 10-K is set forth below:

PART II**ITEM 5 MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS**

The Registrant's common stock is traded on the American Stock Exchange under the symbol "TRT". The following table sets forth, for the periods indicated, the range of high and low sales prices of our common stock as quoted by AMEX:

| Quarter Ended | High | Low |
|----------------------|-------------|------------|
| Fiscal 2003 | | |
| September 30, 2002 | 2.65 | 1.87 |
| December 31, 2002 | 2.30 | 1.51 |
| March 31, 2003 | 2.30 | 1.86 |
| June 30, 2003 | 2.45 | 1.86 |
| Fiscal 2004 | | |
| September 30, 2003 | 3.60 | 2.40 |
| December 31, 2003 | 4.25 | 3.24 |
| March 31, 2004 | 4.65 | 3.59 |
| June 30, 2004 | 5.00 | 4.25 |

The Company has never declared any cash dividends on its common stock. Any future determination as to cash dividends will depend upon the earnings and financial position of the Company at that time and such other factors as the Board of Directors may deem appropriate. California law prohibits the payment of dividends if the Company does not have sufficient retained earnings or cannot meet certain asset to liability ratios. It is anticipated that no dividends will be paid to holders of common stock in the foreseeable future.

The following table sets forth certain information regarding equity compensation plans of the Company:

EQUITY COMPENSATION PLAN INFORMATION

| Plan Category | Number of securities to be issued upon exercise of | Weighted-average price of outstanding options | Number of securities remaining available |
|----------------------|---|--|---|
|----------------------|---|--|---|

| | outstanding options | | for future issuance |
|---|--------------------------------|----------------|---|
| | (a) | (b) | under equity compensation plans (excluding securities reflected in column (a)) (c) |
| Equity compensation plans approved by security holders: | | | |
| (1) Company's 1988 Stock Option Plan | 228,500 | \$ 3.87 | 86,500 |
| (2) Directors Stock Option Plan | 117,000 | \$ 3.31 | 168,000 |
| Equity compensation plans not approved by security holders: | 0 | \$ 0.00 | 0 |
| Total | 345,500 | \$ 3.68 | 254,500 |

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment No. 1 to Form 10-K to be signed on its behalf by the undersigned thereunto duly authorized.

TRIO-TECH INTERNATIONAL

By: /s/ VICTOR H.M. TING
VICTOR H.M. TING
Vice President and
Chief Financial Officer
Date: October 29, 2004

INDEX TO EXHIBITS

| | |
|------|---|
| 23.1 | Consent of Independent Registered Public Accounting Firm |
| 31.1 | Rule 13a-14(a) Certification of Principal Executive Officer of Registrant |
| 31.2 | Rule 13a-14(a) Certification of Principal Financial Officer of Registrant |
| 32 | Section 1350 Certification |