
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of report (Date of earliest event reported): September 28, 2016

TRIO-TECH INTERNATIONAL
(Exact Name of Registrant as Specified in Its Charter)

California
(State or Other Jurisdiction of Incorporation)

1-14523
(Commission File Number)

95-2086631
(IRS Employer Identification No.)

16139 Wyandotte Street, Van Nuys, California
(Address of Principal Executive Offices)

91406
(Zip Code)

(818) 787-7000
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Conditions

On September 28, 2016, Trio-Tech International issued a press release announcing its financial results for the fiscal year ended June 30, 2016. A copy of the press release is attached as Exhibit 99.1.

The information in this Current Report, including the exhibit hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in this Current Report, including the Exhibit hereto, shall not be incorporated by reference into any filings under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits**

99.1 Press Release of Trio-Tech International dated September 28, 2016

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 30, 2016

TRIO-TECH INTERNATIONAL

By: /s/ Victor H.M. Ting
Name: Victor H.M. Ting,
Title: Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number

Description

99.1

Press Release of Trio-Tech International dated September 28, 2016



LOS ANGELES
SINGAPORE
KUALA LUMPUR

BANGKOK
SUZHOU
TIANJIN
CHONGQING

FOR IMMEDIATE RELEASE

Company Contact:

A. Charles Wilson
Chairman
(818) 787-7000

Investor Contact:

Berkman Associates
(310) 477-3118
info@BerkmanAssociates.com

**Trio-Tech Reports Higher Revenue and Net Income
for Fiscal 2016 Compared to Fiscal 2015**

Van Nuys, CA – September 28, 2016 – **Trio-Tech International (NYSE MKT: TRT)** today announced financial results for the fourth quarter and fiscal year ended June 30, 2016:

- Fiscal 2016 revenue increased 1.5% to \$34,454,000 compared to revenue of \$33,932,000 for fiscal 2015. Income from operations increased 21.0%.
- Fiscal 2016 net income increased 49.5% to \$0.22 per diluted share compared to \$0.15 per diluted share for fiscal 2015.
- Fourth quarter fiscal 2016 revenue increased 5.0% to \$8,815,000 compared to revenue of \$8,399,000 for the fourth quarter of fiscal 2015. Income from operations increased 21.1%.
- Fourth quarter fiscal 2016 net income decreased to \$0.05 per diluted share compared to \$0.10 per diluted share for the fourth quarter of fiscal 2015.

CEO Comments

S.W. Yong, Trio-Tech's CEO, said, "We are pleased to report higher revenue and net income for Trio-Tech for fiscal 2016 compared to fiscal 2015, an especially noteworthy performance in view of the challenging operating environment in the global semiconductor industry we confronted again this past year. We attribute these improved results to the success of our efforts to reduce costs while enhancing our reputation for quality service and products.

"Our primary goal is to increase value for our shareholders. Toward this end, we remain focused on continuing to build our core business by expanding our service and product offerings as well as our client base."

Fiscal 2016 Fourth Quarter Results

For the fourth quarter ended June 30, 2016, revenue increased 5.0% to \$8,815,000 compared to revenue of \$8,399,000 for the fourth quarter of the prior fiscal year. Gross margin improved slightly to 26.6% of revenue compared to 26.2% of revenue for the fourth quarter of fiscal 2015.

General and administrative expenses for the fourth quarter of fiscal 2016 declined to 18.0% of revenue versus 19.9% of revenue for the fourth quarter of fiscal 2015, contributing to a 21.1% increase in income from operations to \$510,000 for the fourth quarter of fiscal 2016 compared to \$421,000 for the fourth quarter of fiscal 2015.

Net income attributable to Trio-Tech International common shareholders for the fourth quarter of fiscal 2016 was \$180,000, or \$0.05 per diluted share, compared to net income attributable to Trio-Tech International common shareholders of \$352,000, or \$0.10 per diluted share, for the fourth quarter of fiscal 2015. Net income for the fourth quarter of fiscal 2016 reflected a foreign exchange loss of \$245,000, while net income for the fourth quarter of 2015 benefitted from a foreign exchange gain of \$256,000.

(more)

16139 Wyandotte Street, Van Nuys, CA 91406, USA • TEL: (818) 787-7000 • FAX (818) 787-9130

Trio-Tech Reports Higher Revenue and Net Income for Fiscal 2016 Compared to Fiscal 2015

September 28, 2016

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Fiscal 2016 Results

For the fiscal year ended June 30, 2016, revenue increased 1.5% to \$34,454,000 compared to revenue of \$33,932,000 in fiscal 2015. Gross margin for fiscal 2016 decreased to 25.5% of revenue from 26.3% of revenue for fiscal 2015.

General and administrative expenses for fiscal 2016 decreased to 18.7% of revenue compared to 20.2% of revenue for fiscal 2015, contributing to a 21.0% increase in income from operations to \$1,460,000 for fiscal 2016 compared to \$1,207,000 for fiscal 2015.

Fiscal 2016 net income attributable to Trio-Tech International common shareholders increased 49.5% to \$779,000, or \$0.22 per diluted share, compared to \$521,000, or \$0.15 per diluted share, for fiscal 2015. Net income for fiscal 2016 reflected a foreign exchange loss of \$371,000, while net income for fiscal 2015 benefitted from a foreign exchange gain of \$84,000.

Shareholders' equity at June 30, 2016 was \$20,871,000, or \$5.94 per outstanding share, compared to \$20,722,000, or \$5.90 per outstanding share, at June 30, 2015. There were approximately 3,513,000 common shares outstanding at June 30, 2016 and June 30, 2015.

About Trio Tech

Established in 1958 and headquartered in Van Nuys, California, Trio-Tech International is a diversified business group with interests in semiconductor testing services, manufacturing and distribution of semiconductor testing equipment, and real estate. Further information about Trio-Tech's semiconductor products and services can be obtained from the Company's Web site at www.triotech.com, www.universalfareast.com, and www.ttsolar.com.

Forward Looking Statements

This press release contains statements that are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and may contain forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and assumptions regarding future activities and results of operations of the Company. In light of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the following factors, among others, could cause actual results to differ materially from those reflected in any forward looking statements made by or on behalf of the Company: market acceptance of Company products and services; changing business conditions or technologies and volatility in the semiconductor industry, which could affect demand for the Company's products and services; the impact of competition; problems with technology; product development schedules; delivery schedules; changes in military or commercial testingspecifications which could affect the market for the Company's products and services; difficulties in profitably integrating acquired businesses, if any, into the Company; risks associated with conducting business internationally and especially in Southeast Asia, including currency fluctuations and devaluation, currency restrictions, local laws and restrictions and possible social, political and economic instability; changes in U.S. and global financial and equity markets, including market disruptions and significant interest rate fluctuations; and other economic, financial and regulatory factors beyond the Company's control. Other than statements of historical fact, all statements made in this Quarterly Report are forward looking, including, but not limited to, statements regarding industry prospects, future results of operations or financial position, and statements of our intent, belief and current expectations about our strategic direction, prospective and future financial results and condition. In some cases, you can identify forward looking statements by the use of terminology such as "may," "will," "expects," "plans," "anticipates," "estimates," "potential," "believes," "can impact," "continue," or the negative thereof or other comparable terminology. Forward looking statements involve risks and uncertainties that are inherently difficult to predict, which could cause actual outcomes and results to differ materially from our expectations, forecasts and assumptions.

(tables attached)

TRIO-TECH INTERNATIONAL AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
AUDITED (IN THOUSANDS, EXCEPT EARNINGS PER SHARE)

	Three Months Ended June 30,		Twelve Months Ended June 30,	
	2016	2015	2016	2015
Revenue				
Products	\$ 3,626	\$ 3,119	\$ 14,510	\$ 12,873
Testing services	4,174	4,191	15,280	18,020
Distribution	976	1,046	4,542	2,866
Other	39	43	122	173
	<u>8,815</u>	<u>8,399</u>	<u>34,454</u>	<u>33,932</u>
Cost of Sales				
Cost of products sold	2,831	2,175	11,008	10,318
Cost of testing services rendered	2,760	3,068	10,587	12,059
Distribution	849	925	3,967	2,493
Other	31	34	123	137
	<u>6,471</u>	<u>6,202</u>	<u>25,685</u>	<u>25,007</u>
Gross Margin	2,344	2,197	8,769	8,925
Operating Expenses:				
General and administrative	1,588	1,673	6,449	6,848
Selling	206	186	676	717
Research and development	52	44	200	182
Impairment loss	--	--	--	70
(Loss) on disposal of property, plant and equipment	(12)	(127)	(16)	(99)
	<u>1,834</u>	<u>1,776</u>	<u>7,309</u>	<u>7,718</u>
Income from Operations	510	421	1,460	1,207
Other Income (Expenses)				
Interest expense	(53)	(71)	(204)	(245)
Other income, net	(83)	306	46	363
	<u>(136)</u>	<u>235</u>	<u>(158)</u>	<u>118</u>
Income from Continuing Operations before Income Taxes	374	656	1,302	1,325
Income Tax (Expense)	(69)	(251)	(237)	(507)
Income from Continuing Operations before Non-controlling Interest, net of tax	305	405	1,065	818
Loss (income) from discontinued operations, net of tax	1	(1)	(4)	6
NET INCOME	\$ 306	\$ 404	\$ 1,061	\$ 824
Less: Net income attributable to the non-controlling interest	126	52	282	303
Net Income attributable to Trio-Tech International	180	352	779	521
Net Income Attributable to Trio-Tech International:				
Income from continuing operations, net of tax	181	351	788	517
Income (loss) from discontinued operations, net of tax	(1)	1	(9)	4
	<u>\$ 180</u>	<u>\$ 352</u>	<u>\$ 779</u>	<u>\$ 521</u>
Basic and diluted earnings per share				
From continuing operations	\$ 0.05	\$ 0.10	\$ 0.22	\$ 0.15
From discontinued operations	--	--	--	--
Basic and diluted Earnings per Share	<u>\$ 0.05</u>	<u>\$ 0.10</u>	<u>\$ 0.22</u>	<u>\$ 0.15</u>
Weighted Average Shares Outstanding - Basic	3,513	3,513	3,513	3,513
Weighted Average Shares Outstanding - Diluted	3,535	3,529	3,535	3,529



TRIO-TECH INTERNATIONAL AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
AUDITED (IN THOUSANDS, EXCEPT EARNINGS PER SHARE)

	Three Months Ended June 30,		Three Months Ended June 30,	
	2016	2015	2016	2015
Comprehensive Income (Loss) Attributable to Trio-Tech International:				
Net income	\$ 306	\$ 404	\$ 1,061	\$ 824
Foreign currency translation, net of tax	(208)	(283)	(832)	(1,050)
Comprehensive Income (Loss)	98	121	229	(226)
Less: Comprehensive (loss) income attributable to non-controlling interests	27	(106)	59	4
Comprehensive Income (Loss) Attributable to Trio-Tech International	\$ 71	\$ 227	\$ 170	\$ (230)

TRIO-TECH INTERNATIONAL AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS, EXCEPT NUMBER OF SHARES)

	June 30, 2016	June 30, 2015
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 3,807	\$ 3,711
Short-term deposits	295	101
Trade accounts receivable, net	8,826	7,875
Other receivables	596	389
Inventories, net	1,460	1,141
Prepaid expenses and other current assets	264	244
Assets held for sale	92	98
Total current assets	15,340	13,559
Deferred tax assets	401	453
Investment properties, net	1,340	1,540
Property, plant and equipment, net	11,283	12,522
Other assets	1,788	1,823
Restricted term deposits	2,067	2,140
Total non-current assets	16,879	18,478
TOTAL ASSETS	\$ 32,219	\$ 32,037
LIABILITIES AND SHAREHOLDER'S EQUITY		
CURRENT LIABILITIES:		
Lines of credit	\$ 2,491	\$ 1,578
Accounts payable	2,921	2,770
Accrued expenses	2,642	3,084
Income taxes payable	230	296
Current portion of bank loans payable	342	346
Current portion of capital leases	235	197
Total current liabilities	8,861	8,271
Bank loans payable, net of current portion	1,725	2,198
Capital leases, net of current portion	503	475
Deferred tax liabilities	216	333
Other non-current liabilities	43	38
Total non-current liabilities	2,487	3,044
TOTAL LIABILITIES	11,348	11,315
COMMITMENTS AND CONTINGENCIES	--	--
EQUITY		
TRIO-TECH INTERNATIONAL'S SHAREHOLDERS' EQUITY:		
Common stock, no par value, 15,000,000 shares authorized; 3,513,055 shares issued and outstanding at June 30, 2016 and June 30, 2015, respectively	10,882	10,882
Paid-in capital	3,188	3,087
Accumulated retained earnings	3,025	2,246
Accumulated other comprehensive gain-translation adjustments	2,162	2,771
Total Trio-Tech International shareholders' equity	19,257	18,986
Non-controlling interest	1,614	1,736
TOTAL EQUITY	20,871	20,722
TOTAL LIABILITIES AND EQUITY	\$ 32,219	\$ 32,037