



**GHL SYSTEMS BERHAD**  
**CONSOLIDATED INCOME STATEMENTS**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2009**  
**THE FIGURES HAVE NOT BEEN AUDITED**

		<b>YEAR</b>	<b>CORRESPONDING</b>	<b>YEAR</b>	<b>CORRESPONDING</b>
	<b>Note</b>	<b>QUARTER</b>	<b>QUARTER</b>	<b>TO DATE</b>	<b>PERIOD</b>
		<b>30/09/2009</b>	<b>30/09/2008</b>	<b>30/09/2009</b>	<b>30/09/2008</b>
		<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Revenue	A8	18,105,097	14,201,899	41,713,247	37,313,787
Cost of sales		(4,605,004)	(4,579,983)	(10,197,816)	(11,051,533)
<b>Gross profit</b>		<b>13,500,093</b>	<b>9,621,916</b>	<b>31,515,431</b>	<b>26,262,254</b>
Other income		120,038	831,354	642,996	1,257,752
Administration expenses		(12,661,262)	(9,724,221)	(34,621,973)	(26,496,292)
Distribution costs		(789,324)	(854,316)	(2,572,358)	(2,761,005)
Other expenses		(102,955)	(117,697)	(367,116)	(416,402)
Finance cost		(45,876)	(45,030)	(108,664)	(132,908)
<b>Profit/(Loss) before taxation</b>		<b>20,714</b>	<b>(287,994)</b>	<b>(5,511,684)</b>	<b>(2,286,601)</b>
Income tax expense		39,781	-	(1,414)	(35)
<b>Profit/(Loss) for the period</b>		<b>60,495</b>	<b>(287,994)</b>	<b>(5,513,098)</b>	<b>(2,286,636)</b>
<b>Attributable to:</b>					
Equity holders of the parent		80,495	(287,994)	(5,493,098)	(2,286,636)
Minority interest		(20,000)	-	(20,000)	-
		<b>60,495</b>	<b>(287,994)</b>	<b>(5,513,098)</b>	<b>(2,286,636)</b>
Weighted average number of ordinary shares in issue		138,223,968	138,651,244	138,264,577	138,405,556
Nominal value per share		RM 0.50	RM 0.50	RM 0.50	RM 0.50
Earnings/(Loss) Per Ordinary Share					
- Basic (sen)	B13	0.06	(0.21)	(3.97)	(1.65)
- Diluted (sen)	B13	0.06	(0.21)	(3.97)	(1.65)

(The Condensed Consolidated Income Statement should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2008)



**GHL SYSTEMS BERHAD**  
**CONSOLIDATED BALANCE SHEET**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2009**  
**THE FIGURES HAVE NOT BEEN AUDITED**

	<b>AS AT CURRENT YEAR QUARTER 30/09/2009</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 31.12.2008 (Audited)</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	49,130,993	55,737,225
Prepaid lease payments	1,563,447	1,575,757
Other investment	88,250	88,250
Goodwill on consolidation	1,913,105	1,913,105
	<u>52,695,795</u>	<u>59,314,337</u>
<b>Current assets</b>		
Inventories	9,208,463	9,486,878
Trade receivables	16,627,106	12,050,156
Other receivables	5,380,365	1,931,037
Tax recoverable	208,316	137,994
Fixed deposits placed with licensed banks	2,045,375	3,351,989
Cash and bank balances	9,813,157	9,345,502
	<u>43,282,782</u>	<u>36,303,556</u>
<b>TOTAL ASSETS</b>	<u>95,978,577</u>	<u>95,617,893</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	69,431,108	69,431,108
Reserves	8,682,553	13,826,436
Treasury Shares	(824)	(4,467)
<b>Total equity</b>	<u>78,112,837</u>	<u>83,253,077</u>
<b>Non-current liabilities</b>		
Hire purchase payables	21,666	34,786
Bank borrowing	2,877,646	3,082,585
	<u>2,899,312</u>	<u>3,117,371</u>
<b>Current liabilities</b>		
Trade payables	2,605,533	1,045,304
Other payables	11,877,125	7,450,608
Hire purchase payables	19,060	51,244
Bank borrowings	222,840	664,262
Tax Payable	241,870	36,027
	<u>14,966,428</u>	<u>9,247,445</u>
<b>Total liabilities</b>	<u>17,865,740</u>	<u>12,364,816</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>95,978,577</u>	<u>95,617,893</u>
Number of ordinary shares	138,862,215	138,862,215
NA per share (sen)	56.25	59.95



**GH SYSTEMS BERHAD**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2009**  
**THE FIGURES HAVE NOT BEEN AUDITED**

	<b>CURRENT YEAR QUARTER 30/09/2009 RM</b>	<b>CUMULATIVE QUARTER PRECEDING YEAR CORRESPONDING QUARTER 30/09/2008 RM</b>
<b>Cash Flows From Operating Activities</b>		
Loss before taxation	(5,511,684)	(2,286,601)
Adjustment for:		
Reversal of doubtful debts	-	(55,028)
Depreciation of property, plant & equipment	8,502,199	6,234,440
Loss on disposal of property, plant & equipment	23,323	16,751
Interest income	(93,582)	(266,019)
Interest expenses	108,664	132,908
Property, plant & equipments written off	22,208	19,342
Operating profit before working capital changes	<u>3,051,128</u>	<u>3,795,793</u>
Decrease/ (Increase) in working capital		
Inventories	<u>278,415</u>	<u>(10,979,689)</u>
Trade and other receivables	<u>(8,096,600)</u>	<u>5,166,672</u>
Trade and other payables	<u>5,986,747</u>	<u>(760,054)</u>
	<u>(1,831,438)</u>	<u>(6,573,071)</u>
Cash generated from/ (used in) operations	1,219,690	(2,777,278)
Interest paid	(108,664)	(132,908)
Interest received	93,582	266,019
Tax refund/ (paid)	2,561	(82,527)
Exchange fluctuation adjustment	<u>579,848</u>	<u>(442,281)</u>
	<u>567,327</u>	<u>(391,697)</u>
Net cash generated from/ (used in) operating activities	1,787,017	(3,168,975)
<b>Cash Flows From Investing Activities</b>		
Purchase of property, plant and equipment	(2,404,835)	(4,933,958)
Proceeds from disposal of property, plant & equipment	475,648	1,458,219
Purchase of Company's own shares	3,643	(5,090)
Proceeds from disposal of marketable securities	-	591,685
Net cash used in investing activities	<u>(1,925,544)</u>	<u>(2,889,144)</u>
<b>Cash Flows From Financing activities</b>		
Repayment of hire purchase payables	(45,303)	(100,126)
Repayment of borrowings	(646,361)	(6,339,806)
Decrease of fixed deposit pledge	474,655	1,726,338
Dividend paid to shareholders	-	(439,202)
Net cash used in financing activities	<u>(217,009)</u>	<u>(5,152,796)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(355,536)</b>	<b>(11,210,915)</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>11,149,286</b>	<b>22,067,442</b>
<b>Cash and cash equivalents at end of financial period</b>	<b><u>10,793,750</u></b>	<b><u>10,856,527</u></b>
<b>Cash and cash equivalents at end of period comprises:</b>		
Cash and bank balances	9,813,157	7,685,303
Short term marketable securities	-	-
	<u>9,813,157</u>	<u>7,685,303</u>
Fixed deposits placed with licensed banks	<u>2,045,375</u>	<u>4,271,224</u>
	<u>11,858,532</u>	<u>11,956,527</u>
Less: Fixed deposits pledged to licensed banks	<u>(1,064,782)</u>	<u>(1,100,000)</u>
	<b><u>10,793,750</u></b>	<b><u>10,856,527</u></b>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with Audited Financial Statements for the year ended 31 December 2008)



**GHL SYSTEMS BERHAD**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2009**  
**THE FIGURES HAVE NOT BEEN AUDITED**

	Share Capital RM	Foreign Exchange Reserves RM	Share Premium RM	ESOS Reserve RM	Treasury Shares RM	Retained Profits RM	Total Shareholders' Equity RM	Minority Interests RM	Total Equity RM
At 1 January 2008	69,431,108	241,943	-	576,521	-	21,677,072	91,926,644	9,653	91,936,297
Transfer of reserve arising from expired ESOS	-	-	576,521	(576,521)	-	-	-	-	-
Reclassification of ESOS reserves expired on 5/9/08	-	-	(349,846)	-	-	-	(349,846)	-	(349,846)
Foreign exchange differences, representing net income not recognised in income statement	-	(442,281)	-	-	-	-	(442,281)	-	(442,281)
Share purchased during the financial year held as treasury shares	-	-	-	-	(444,292)	-	(444,292)	-	(444,292)
Dividend	-	-	-	-	439,202	(439,202)	-	-	-
Net loss for the financial period	-	-	-	-	-	(2,286,636)	(2,286,636)	-	(2,286,636)
At 30 September 2008	<u>69,431,108</u>	<u>(200,338)</u>	<u>226,675</u>	<u>-</u>	<u>(5,090)</u>	<u>13,951,234</u>	<u>88,403,589</u>	<u>9,653</u>	<u>88,413,242</u>
At 1 January 2009	69,431,108	(1,256,993)	-	-	(4,467)	15,083,429	83,253,077	-	83,253,077
Arising from acquisition of shares in subsidiary company	-	-	-	-	-	-	-	20,000	20,000
Foreign exchange differences, representing net income not recognised in income statement	-	579,848	-	-	-	-	579,848	-	579,848
Share purchased during the financial year held as treasury shares	-	-	-	-	(226,990)	-	(226,990)	-	(226,990)
Dividend	-	-	-	-	230,633	(230,633)	-	-	-
Net loss for the financial period	-	-	-	-	-	(5,493,098)	(5,493,098)	(20,000)	(5,513,098)
At 30 September 2009	<u>69,431,108</u>	<u>(677,145)</u>	<u>-</u>	<u>-</u>	<u>(824)</u>	<u>9,359,698</u>	<u>78,112,837</u>	<u>-</u>	<u>78,112,837</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with Audited Financial Statements for the financial year ended 31 December 2008)