(Company No: 591898-H)

QUARTERLY REPORT

Unaudited Condensed Consolidated Income Statement

For the fourth quarter ended 31 March 2009

	Individual Quarter ended		Cumulative Quarter ended	
Group	**Unaudited 31 Mar 2009 RM'000**	**Unaudited 31 Mar 2008 RM'000**	**Unaudited 31 Mar 2009 RM'000**	**Unaudited 31 Mar 2008 RM'000**
Revenue	4,427	3,916	21,476	17,493
Depreciation and amortization	(989)	(1,004)	(4,009)	(4,027)
Share option expenses	(30)	(132)	(283)	(519)
Other operating expenses	(3,241)	(3,833)	(16,054)	(15,125)
Interest expenses	(130)	(48)	(313)	(196)
Interest income	24	22	29	42
Profit/(loss) before taxation	61	(1,079)	846	(2,332)
Tax expense	-	(7)	-	(7)
Net profit/(loss) for the period	61	(1,086)	846	(2,339)
Earnings per ordinary share (sen):				
- Basic	0.02	(0.32)	0.25	(0.71)
- Diluted	0.02	N.M.	0.24	N.M.

Note :

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the annual audited financial statements for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

(Company No: 591898-H)

Unaudited Condensed Consolidated Balance Sheet

Group	Unaudited 31 March 2009 RM'000	Audited 31 March 2008 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	125	141
Intangible assets	23,471	22,366
	23,596	22,507
Current assets		
Amount due from contract customers	5,411	3,682
Trade and other receivables	6,390	5,299
Tax recoverable	6	-
Cash and cash equivalents	3,075	2,557
	14,882	11,538
TOTAL ASSETS	38,478	34,045
EQUITY & LIABILITIES		
Equity and reserves		
Share capital	35,995	33,567
Reserves	(12,280)	(13,981)
Total equity	23,715	19,586
Current liabilities		
Amount due to contract customers	635	478
Trade and other payables	11,955	9,365
Borrowings	2,173	4,616
	14,763	14,459
Total liabilities	14,763	14,459
TOTAL EQUITY AND LIABILITIES	38,478	34,045
Net assets per share (RM)	0.07	0.05

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the annual audited financial statements for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

(Company No: 591898-H)

Unaudited Condensed Consolidated Statement of Changes in Equity

For the period ended 31 March 2009

		---------- Reserves ----------				
		---------- Non-distributable----------			Distributable	
Group	**Share Capital**	**Share premium**	**Equity Compensation Reserves**	**Translation reserve**	**Accumulated loss**	**Total**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At 1 April 2008	33,567	8,530	830	2,028	(25,368)	19,587
Issuance of new shares	2,428	-	-	-	-	2,428
Exchange differences on translation of the financial statements of foreign entity	-	-	-	724	-	724
Shares issue expenses written off	-	(153)	-	-	-	(153)
Net gain not recognized in the income statement	-	(153)	-	724	-	571
Employee Stock Option						
- Value of Employee services	-	-	283	-	-	283
- Transferred to Accumulated Loss for Lapsed ESOS	-	-	(219)	-	219	-
Net profit for the period	-	-	-	-	846	846
At 31 March 2009	35,995	8,377	894	2,752	(24,303)	23,715
At 1 April 2007	30,577	8,370	311	1,744	(23,029)	17,973
Issuance of new shares	2,990	289	-	-	-	3,279
Exchange differences on translation of the financial statements of foreign entity	-	-	-	284	-	284
Shares issues expenses written off	-	(129)	-	-	-	(129)
Net gain/(loss) not recognized in the income statement	-	(129)	-	284	-	155
Employee Stock Option						
- Value of Employee services	-	-	519	-	-	519
Net loss for the period	-	-	-	-	(2,339)	(2,339)
At 31 March 2008	33,567	8,530	830	2,028	(25,368)	19,587

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the annual audited financial statements for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

(Company No: 591898-H)

Unaudited Condensed Consolidated Cash Flow Statements

For the period ended 31 March 2009

Group	Year To Date ended 31 Mar 2009 RM'000	Year To Date ended 31 Mar 2008 RM'000
Profit before taxation	846	(2,332)
Adjustments for :-		
Non-cash items	4,310	4,900
Non-operating items	(29)	(35)
Operating profit before working capital changes	5,127	2,533
Net change in current assets	(2,820)	(3,145)
Net change in current liabilities	2,748	(1,923)
Tax paid	(6)	(6)
Net cash from operating activities	5,049	(2,541)
Investing activities		
Purchase of property, plant and equipment	(79)	(126)
Interest received	29	42
Addition of software development expenditure, net of grant	(4,000)	(2,137)
Net cash used in investing activities	(4,050)	(2,221)
Financing activities		
Proceeds from issuance of new shares	2,428	3,279
Shares issue expenses	(153)	(129)
Decrease/(Increase) in pledged deposits with banks	(885)	(787)
Proceed/(Repayment) of short term borrowing	(2,476)	2,299
Net cash (used)/generated in financing activities	(1,086)	4,662
Net changes in cash and cash equivalents	(87)	(100)
Cash and cash equivalents at beginning of financial year	(3)	100
Effect of exchange rate changes	(312)	(3)
Cash and cash equivalents at end of the financial period	(402)	(3)
Cash and cash equivalents at end of financial period comprise of:		
Cash and cash equivalents (excluding pledged deposits with bank)	348	715
Bank overdraft	(750)	(718)
Cash and cash equivalents at end of the financial period	(402)	(3)

The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the annual audited financial statements for the year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial statements.

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Part A – Explanatory Notes Pursuant to FRS 134

A1. Basis of Preparation.

The interim financial report is unaudited and has been prepared in compliance with FRS134 Interim Financial Reporting and should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2008.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements for the year ended 31st March 2008 except for the adoption of the following new/revised Financial Reporting Standards (FRS) that are effective for the Group's annual reporting date, 31st March 2009:-

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

The Group has not adopted FRS 139 Financial Instruments: Recognition and Measurement as its effective date has been deferred.

The adoption of the above FRSs mentioned above does not result in significant changes in accounting policies of the Group.

A2. Auditors' Report on Preceding Annual Financial Statements

The audit report of the preceding annual financial statements was not subject to any qualification.

A3. Comments About Seasonal or Cyclical Factors

The business of the Group is not affected by any significant seasonal or cyclical factors.

A4. Unusual Items Due to their Nature, Size or Incidence

There were no unusual items during the quarter.

A5. Changes in Estimates

There are no changes in the estimates of amount reported that have material effect in the current quarter.

A6. Debt and Equity Securities

Other than as disclosed in note B8, there were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the quarter under review.

A7. Dividend Paid

No dividend was paid during the quarter under review.

A8. Segmental Information

	Period ended 31 March 2009			
	Malaysia RM'000	**Overseas RM'000**	**Eliminations RM'000**	**Consolidated RM'000**
Geographical segments				
External	1,417	20,059	-	21,476
Inter-segment	197	-	(197)	-
Total revenue	1,614	20,059	(197)	21,476
Segment result	(1,003)	2,133	-	1,130
Interest income				29
Interest expense				(313)
Profit before taxation				846
Taxation				-
Profit after taxation				846
Segment assets	25,185	36,846	(23,553)	38,478
Segment liabilities	2,613	25,793	(13,643)	14,763
Capital expenditure	7	72	-	79
Depreciation and amortisation	31	3,978	-	4,009

A9. Valuation of Property, Plant and Equipment

The Group did not revalue any of its property, plant and equipment.

A10. Subsequent Events

There were no material events between 1st April 2009 and 27th May 2009 that would be required to be reflected in the financial statement for the quarter ended 31st March 2009.

A11. Changes in the Composition Of the Group

There were no changes in the composition of the Group during the quarter under review.

Part B – Additional Information required by Bursa Malaysia Securities Berhad's Listing Requirements

B1. Performance Review

In the current quarter under review, the Group recorded revenue of RM4.4 million and profit before taxation of approximately RM0.1 million as compared to revenue of RM3.9 million and loss before taxation of RM1.1 million for the preceding year's corresponding quarter period ended 31st March 2008. The higher revenue and improved profit before taxation achieved in the current quarter was mainly as a result of higher contribution from the Group's existing order book as the Group rolled out its implementation plan.

B2. Variation of Results against the Preceding Quarter

	Current Quarter 31 Mar 2009 RM'000	Preceding Quarter 31 Dec 2008 RM'000	Difference (%)
Revenue	4,427	5,709	(22.5%)
Profit before taxation	61	108	(43.5%)

The Group recorded lower revenue of approximately RM4.4 million in the current quarter under review as compared to RM5.7 million in the preceding quarter ended 31 December 2008 as a result of lower delivery of hardware to customers. The Group recorded a profit before taxation of approximately RM61K which is comparable to the approximately RM108K achieved in the preceding quarter.

The Group ended the current quarter with a secured order book of RM28.4 million as compared to RM31.9 million as at the end of immediate preceding quarter. The majority of the order book consists of e-government contracts.

B3. Prospect

The Group continues to operate in a challenging market in view of the regional and global economic uncertainty despite our Group's healthy order book. The Group will continue to source for new partners or ventures in new markets to improve its financial performance.

B4. Profit Forecast and Profit Guarantee

The Group has not issued any profit forecast or profit guarantee.

B5. Taxation

	Individual quarter ended 31 March		Cumulative quarter ended 31 March	
	2009 RM'000	**2008 RM'000**	**2009 RM'000**	**2008 RM'000**
Current taxation (charge)/Write back	(15)	-	(212)	-
Write back of Deferred taxation charge	15	-	212	-
Tax expenses (charge)/write back	-	-	-	-

The Company was granted Multimedia Super Corridor ("MSC") status. By virtue of this status, the Company has also obtained an extension of its Pioneer Status until January 2013 whereby its statutory business income is exempted from income tax under Section 127 of the Income Tax Act, 1967.

B6. Sale of Unquoted Investments and Properties

There were no sales of unquoted investment and properties during the quarter.

B7. Quoted and marketable securities

The Group does not have any investment in quoted securities.

B8. Status of Corporate Proposals

(a) Proposed Private Placement

On 28 March 2008, the Company proposed to implement a private placement of up to 77,202,950 new ordinary shares of RM0.10 each in the Company, representing not more than twenty percent (20%) of the issued and paid-up share capital of the Company. The Placement Shares are proposed to be placed out to Raden Corporation Sdn Bhd ("Raden") and other placees to be identified at a later date. On 28 January 2009, the Securities Commission ("SC") had approved the Company's application to complete the Proposed Private Placement by 31 July 2009.

As at the date of this report, the Company had issued 24,283,250 new ordinary shares of RM0.10 each at par for cash. Of the new shares issued, 16,783,250 new ordinary shares had been allocated and fully subscribed by Raden. Raden is deemed interested by virtue of Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Almarhum Tuanku Ja'afar's directorship in NOVAMSC and his directorship and major shareholdings in Raden. The net proceeds from the said placements had been utilized in the Company's working capital.

(b) Employee Share Option Scheme ("ESOS")

At an extraordinary general meeting on 28 September 2004, the Company's shareholders approved the establishment of a ten (10) year ESOS of up to thirty percent (30%) of the issued and paid-up capital of the Company, subject to a maximum entitlement of fifteen percent (15%) for the first five (5) years to eligible Directors and employees of the Group.

Set out below are the details of options over the ordinary shares of the Company under the ESOS:-

	Number of options over ordinary shares of RM0.10 in the Company			
Grant date	Granted	Exercised	Lapsed	As at 31.3.2009
20.3.2006	17,810,000	(8,865,000)	(4,095000)	4,850,000
21.6.2006	7,300,000	(2,700,000)	-	4,600,000
30.8.2006	960,000	(300,000)	(180,000)	480,000
15.6.2007	8,440,000	-	(1,880,000)	6,560,000
	34,510,000	(11,865,000)	(6,155,000)	16,490,000

B9. Group Borrowings and Debt Securities

The total borrowings of the Group as at 31 March 2009 are as follows:

	RM'000
Secured due within 12 months	
Bank overdraft	750
Short term borrowing	823
Revolving credit	600
	2,173

The borrowings and banker guarantees are secured by way of corporate guarantees and pledge of fixed deposits of approximately RM2,727,000 and certain account receivables.

B10. Off Balance Sheet Financial Instruments

The Group does not have any financial instrument with off balance sheet risk.

(Company No: 591898-H)

B11. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Group.

B12. Dividend

No dividend has been recommended for the quarter under review.

B13. Earning/(loss) Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	31 Mar 2009	31 Mar 2008	31 Mar 2009	31 Mar 2008
(a) Basic earnings/ (loss) per share				
Net profit/(loss) attributable to shareholders (RM'000)	61	(1,086)	846	(2,339)
Weighted average number of ordinary shares ('000)	345,152	335,665	337,895	328,144
Basic earnings per share (sen)	0.02	(0.32)	0.25	(0.71)
(b) Diluted earnings/(loss) per share				
Net profit/(loss) attributable to shareholders (RM'000)	61	N.M	846	N.M.
Weighted average number of ordinary shares ('000)	345,152	N.M	337,895	N.M.
Effect of dilution on stock options ('000)	16,490	N.M.	16,490	N.M.
Adjusted weighted average number of ordinary shares in issues (diluted) ('000)	361,462	N.M.	354,385	N.M.
Diluted earnings per share (sen)	0.02	N.M.	0.24	N.M.

N.M.: Not meaningful

(Company No: 591898-H)

By the Order of the Board

Loy Tuan Bee (BC/L/168)
Wong Wai Yin (MAICSA 7003000)
Secretaries
Kuala Lumpur

27th May 2009