



(Company No: 591898-H)

QUARTERLY REPORT

Condensed Consolidated Statement of Comprehensive Income For the second quarter ended 30 September 2010 (Unaudited)

Group	Individual Quarter ended		Cumulative Quarter ended	
	Unaudited 30 Sep 2010 RM'000	Unaudited 30 Sep 2009 RM'000	Unaudited 30 Sep 2010 RM'000	Unaudited 30 Sep 2009 RM'000
Revenue	6,052	6,350	11,557	11,636
Depreciation and amortization	(1,210)	(1,035)	(2,226)	(2,048)
Share option expenses	-	(20)	(17)	(62)
Other operating expenses	(4,118)	(4,884)	(7,959)	(8,763)
Interest expenses	(57)	(94)	(79)	(158)
Interest income	2	3	4	20
Share of results of associates	38	-	123	-
Profit before taxation	707	320	1,403	625
Tax expense	-	-	-	-
Net profit for the period	707	320	1,403	625
Other comprehensive income:				
Exchange differences on translating foreign operations	354	139	275	498
Total Comprehensive Income	1,061	459	1,678	1,123
Total comprehensive income attributable to:				
Equity Holders of Company	1,061	459	1,678	1,123
Non-controlling interest	-	-	-	-
	1,061	459	1,678	1,123
Earnings per ordinary share (sen):				
- Basic	0.18	0.08	0.35	0.08
- Diluted	0.17	0.08	0.33	0.08

Note :

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the annual audited financial statements for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.



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Condensed Consolidated Statement of Financial Position

Group	Unaudited 30 Sep 2010 RM'000	Audited 31 Mar 2010 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	180	214
Intangible assets	20,582	21,945
Investment in associates	209	30
	<u>20,971</u>	<u>22,187</u>
Current assets		
Amount due from contract customers	9,563	8,138
Trade and other receivables	4,810	2,760
Tax recoverable	5	2
Cash and cash equivalents	4,637	3,982
	<u>19,015</u>	<u>14,882</u>
TOTAL ASSETS	<u>39,986</u>	<u>37,069</u>
EQUITY & LIABILITIES		
Equity and reserves		
Share capital	40,280	40,280
Reserves	(10,436)	(12,131)
Total equity	<u>29,844</u>	<u>28,149</u>
Current liabilities		
Amount due to contract customers	960	40
Trade and other payables	6,584	7,535
Borrowings	2,598	1,346
	<u>10,142</u>	<u>8,920</u>
Total liabilities	<u>10,142</u>	<u>8,920</u>
TOTAL EQUITY AND LIABILITIES	<u>39,986</u>	<u>37,069</u>
Net assets per share (RM)	<u>0.07</u>	<u>0.07</u>

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the annual audited financial statements for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.



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Condensed Consolidated Statement of Changes in Equity

For the period ended 30 September 2010

(Unaudited)

Group	Share Capital RM'000	Share premium RM'000	Equity Compensation Reserves RM'000	Translation reserve RM'000	Accumulated loss RM'000	Total RM'000
At 1 April 2010	40,280	8,307	949	1,808	(23,195)	28,149
Total Comprehensive Income for the period	-	-	-	275	1,403	1,678
Employee Stock Option - Value of Employee services	-	-	17	-	-	17
At 30 September 2010	40,280	8,307	966	2,083	(21,792)	29,844
At 1 April 2009	35,995	8,377	894	2,751	(24,302)	23,715
Total Comprehensive Income for the period	-	-	-	498	625	1,123
Employee Stock Option - Value of Employee services	-	-	62	-	-	62
- Transferred to Accumulated Loss for Lapsed ESOS	-	-	(9)	-	9	-
At 30 September 2009	35,995	8,377	947	3,249	(23,668)	24,900

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 2010 and the accompanying explanatory notes attached to the interim financial statements.



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Condensed Consolidated Cash Flow Statements

For the period ended 30 September 2010

(Unaudited)

Group	Year To Date ended	Year To Date ended
	30 Sep 2010 RM'000	30 Sep 2009 RM'000
Profit before taxation	1,403	625
Adjustments for :-		
Non-cash items	2,223	2,109
Non-operating items	(4)	(20)
Operating profit before working capital changes	3,622	2,714
Net change in current assets	(3,476)	(1,565)
Net change in current liabilities	(31)	139
Tax paid	(3)	(2)
Net cash from operating activities	112	1,286
Investing activities		
Purchase of property, plant and equipment	(29)	(183)
Interest received	4	20
Investment in associate	(57)	-
Addition of software development expenditure, net of grant	(633)	(1,958)
Net cash used in investing activities	(715)	(2,121)
Financing activities		
Proceed/(Repayment) of short term borrowing, net	484	148
Decrease/(Increase) in pledged deposit place with bank	108	462
Net cash (used)/generated in financing activities	592	610
Net changes in cash and cash equivalents	(11)	(225)
Cash and cash equivalents at beginning of financial year	1,872	(402)
Effect of exchange rate changes on opening balance	5	(33)
Cash and cash equivalents at end of the financial period	1,866	(660)
Cash and cash equivalents at end of financial period comprise of:		
Cash and cash equivalents (excluding pledged deposits with bank)	2,635	534
Bank overdraft	(769)	(1,194)
Cash and cash equivalents at end of the financial period	1,866	(660)

The unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the annual audited financial statements for the year ended 31 March 2010 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 accordance with the requirements of FRS134 “Interim Financial Reporting” and Chapter 9, Part K Rule 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market. The interim financial report should also be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2010.

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 financial year ended 31st March 2010 except for the adoption of the following new FRS, Amendments to FRS and Interpretations, that are effective for financial statements effective from 1 January 2010:-

FRS 7	Financial Instruments: Disclosures
FRS 8	Operating Segments
FRS 101	Presentations of Financial Statements (Revised)
FRS 123	Borrowing Costs (Revised)
FRS 127	Consolidated and Separate Financial Statements (Revised)
FRS 139	Financial Instruments: Recognition and Measurement
Amendment to FRS 1	First-time Adoption of Financial Reporting Standards
Amendment to FRS 2	Share-based Payment-Vesting Conditions and Cancellations
Amendment to FRS 7	Financial Instruments: Disclosures
Amendment to FRS 8	Operating Segments
Amendment to FRS 107	Statement of Cash Flows
Amendment to FRS 108	Accounting Polices, Changes in Accounting Estimates and Errors
Amendment to FRS 110	Events after the Reporting Period
Amendment to FRS 116	Property, Plant and Equipment
Amendment to FRS 117	Leases
Amendment to FRS 118	Revenue
Amendment to FRS 119	Employee Benefits
Amendment to FRS 123	Borrowing Costs
Amendment to FRS 132	Financial Instruments: Presentation
Amendment to FRS 134	Interim Financial Reporting
Amendment to FRS 136	Impairment of Assets
Amendment to FRS 138	Intangible Assets
IC Interpretation 10	Interim Financial Reporting and Impairment
IC Interpretation 14	FRS 119 – The limit on a Defined Benefit Assets, Minimum Funding Requirements and their Interaction

The adoption of the abovementioned FRS, Amendments to FRS and Interpretations will have no material impact on the financial statements of the Group except the following:-

FRS 101: Presentation of Financial Statement

Prior to the adoption of the revised FRS 101, the components of the financial statements presented consisted of a balance sheet, an income statement, a statement of changes in equity, a cash flow statement and notes to financial statements. With the adoption of the revised FRS



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101, the components of the interim financial statement presented consisted of a statement of financial position, a statement of comprehensive income, a statement of changes in equity, a statement of cash flows and notes to financial statements. This standard does not have any impact on the financial position and results 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.



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A8. Segmental Information

	Period ended 30 September 2010			Consolidated RM'000
	Malaysia RM'000	Overseas RM'000	Eliminations RM'000	
<i>Geographical segments</i>				
External	112	11,445	-	11,557
Inter-segment	-	-	-	-
Total revenue	112	11,445	-	5,506
Segment result	(610)	1,965	-	1,355
Interest income				4
Interest expense				(79)
Share of results of associates				123
Profit before taxation				1,403
Taxation				-
Profit after taxation				1,403
Segment assets	26,330	38,655	(24,999)	39,986
Segment liabilities	1,398	23,550	(14,807)	10,142
Capital expenditure	-	29	-	29
Depreciation and amortisation	22	2,204	-	2,226

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 October 2010 and 15th November 2010 that would be required to be reflected in the financial statement for the quarter ended 30th September 2010.

A11. Changes in the Composition Of the Group

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



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A12. Changes in Contingent Liabilities

As at end of current
quarter ended
30 Sep 2010
RM'000

Guarantees given by the Company to financial
institutions for credit facilities granted to subsidiary

1,829

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A13. Capital Commitments

There were no material capital commitments approved and contracted for as at 30 September 2010.

A14. Significant Related Party Transaction

The Group has no related party transactions which would have material impact on the financial position and business of the Group during the current quarter under review.



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

B1. Performance Review

For the quarter under review, the Group recorded revenue of RM6.1 million as compared to revenue of RM6.4 million for the preceding year’s corresponding quarter period ended 31st September 2009. The slight decrease was mainly due to lower occurrence of third party delivery.

Profit before taxation for the current quarter was RM0.7 million as compared to the profit before taxation of RM0.3 million for the preceding year’s corresponding quarter. The improvement was mainly due to higher project margin from existing order books.

B2. Variation of Results against the Preceding Quarter

	Current Quarter 30 Sep 2010 RM’000	Preceding Quarter 30 Jun 2010 RM’000	Difference (%)
Revenue	6,052	5,506	10%
Profit before taxation	707	696	1%

The Group recorded higher revenue of approximately RM6.1 million in the current quarter under review as compared to RM5.5 million in the preceding quarter ended 30 June 2010 as a result of higher completion of projects from its existing order book. In line with the progressive recognition of its order book, the Group recorded a comparable profit before taxation in the current quarter as compared to preceding quarter.

The Group ended the current quarter with a secured order book of RM25.4 million as compared to RM27.1 million as at the end of immediate preceding quarter.

B3. Prospect

Marketing effort undertaken by the Group since the last financial year has shown favourable result. The Board expects the operating result of the Group for the financial year ending 31 March 2011 to be better than the previous year.

B4. Profit Forecast and Profit Guarantee

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



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B5. Taxation

	Individual quarter ended 30 September		Cumulative quarter ended 30 September	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Current taxation (charge)/Write back	-	-	-	-
Under provision in prior years	-	-	-	-
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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) 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.



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

<u>Option Grant date</u>	<u>Option Expiry date</u>	<u>Exercise price</u>	<u>Number of options over ordinary shares of RM0.10</u>			As at 30.09.10
			Granted	Exercised	Lapsed	
20.3.2006	30.10.2010	RM 0.10	17,810,000	(8,865,000)	(4,145,000)	4,800,000
15.6.2007	30.10.2015	RM 0.10	8,440,000	-	(1,980,000)	6,460,000
01.10.2009	30.10.2015	RM 0.10	5,430,000	-	-	5,430,000
			<u>39,940,000</u>	<u>(11,865,000)</u>	<u>(11,385,000)</u>	<u>16,690,000</u>

B9. Group Borrowings and Debt Securities

The total borrowings of the Group as at 30 September 2010 are as follows:

	RM'000
Secured due within 12 months	
<i>Bank overdraft</i>	769
<i>Short term borrowing</i>	1,829

	2,598
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The borrowings and banker guarantees are secured by way of corporate guarantees and pledge of fixed deposits of approximately RM2.0 million and certain account receivables.

B10. Off Balance Sheet Financial Instruments

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

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.



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B13. Earning Per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	30 Sep 2010	30 Sep 2009	30 Sep 2010	30 Sep 2009
(a) Basic earnings per share				
Net profit attributable to shareholders (RM'000)	707	304	1,403	304
Weighted average number of ordinary shares ('000)	402,798	359,948	402,798	359,948
Basic earnings per share (sen)	0.18	0.08	0.35	0.08
(b) Diluted earnings per share				
Net profit attributable to shareholders (RM'000)	707	304	1,403	304
Weighted average number of ordinary shares ('000)	402,798	359,948	402,798	359,948
Effect of dilution on stock options ('000)	16,690	16,490	16,690	16,490
Adjusted weighted average number of ordinary shares in issues (diluted) ('000)	419,488	376,438	419,488	376,438
Diluted earnings per share (sen)	0.17	0.08	0.33	0.08

By the Order of the Board

Tan Kok Aun (LS00361)
Wong Wai Yin (MAICSA 7003000)
Secretaries
Kuala Lumpur

15th November 2010