

# CWORKS SYSTEMS BERHAD

(Company No: 554979-T)  
(Incorporated in Malaysia)

Quarterly report on consolidated results for the 1st quarter ended 31.03.2013

## CONDENSED CONSOLIDATED INCOME STATEMENTS

(These figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/2013 RM('000)	31/03/2012 RM('000)	31/03/2013 RM('000)	31/03/2012 RM('000)
Revenue	2,120	2,069	2,120	2,069
Operating expenses	(2,030)	(2,065)	(2,030)	(2,065)
Other operating income	-	5	-	5
Profit from operations	90	9	90	9
Finance cost	-	-	-	-
Investing results	-	-	-	-
Profit before taxation	90	9	90	9
Taxation	-	-	-	-
Profit for the period	90	9	90	9
Attributable to:				
Equity holders of the parent	(274)	18	(274)	18
Non-controlling interests	364	(9)	364	(9)
	90	9	90	9
Earnings/(Loss) per share attributable to equity holders of the parent (Sen)				
(a) Basic	(0.25)	0.02	(0.25)	0.02
(b) Fully diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012)

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(Company No: 554979-T)  
(Incorporated in Malaysia)

Quarterly report on consolidated results for the 1st quarter ended 31.03.2013

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(These figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/2013 RM('000)	31/03/2012 RM('000)	31/03/2013 RM('000)	31/03/2012 RM('000)
Profit for the period	90	9	90	9
Other comprehensive loss, net of tax:				
Translation of foreign subsidiary	(9)	(11)	(9)	(11)
Total comprehensive income/(loss)	<u>81</u>	<u>(2)</u>	<u>81</u>	<u>(2)</u>
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent	(283)	7	(283)	7
Non-controlling interests	<u>364</u>	<u>(9)</u>	<u>364</u>	<u>(9)</u>
	<u>81</u>	<u>(2)</u>	<u>81</u>	<u>(2)</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012)

# CWORKS SYSTEMS BERHAD

(Company No: 554979-T)  
(Incorporated in Malaysia)

Quarterly report on consolidated results for the 1st quarter ended 31.03.2013

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(These figures have not been audited)

	AS AT END OF CURRENT YEAR QUARTER 31/03/2013 RM('000)	AS AT PRECEDING FINANCIAL YEAR END 31/12/2012 RM('000)
PROPERTY, PLANT AND EQUIPMENT	100	119
INTANGIBLE ASSETS	4,020	4,293
OTHER INVESTMENTS	19	19
<b>CURRENT ASSETS</b>		
<i>Trade Receivables</i>	3,120	1,685
<i>Other Receivables and Prepaid Expenses</i>	1,684	1,647
<i>Cash and Cash Equivalents</i>	728	1,855
	5,532	5,187
<b>CURRENT LIABILITIES</b>		
<i>Trade Payables</i>	78	89
<i>Other Payables and Accrued Expenses</i>	493	437
<i>Amount Owing To Directors</i>	-	73
<i>Tax Liabilities</i>	1	1
	572	600
<b>NET CURRENT ASSETS</b>	4,960	4,587
	9,099	9,018
<b>FINANCED BY:</b>		
Share Capital	11,000	11,000
Reserves		
<i>Accumulated Loss</i>	(4,175)	(3,901)
<i>Share Premium</i>	1,432	1,432
<i>Exchange Adjustment</i>	36	45
	8,293	8,576
Non-controlling interests	806	442
<b>TOTAL EQUITY</b>	9,099	9,018
Net assets per share attributable to ordinary equity holders of the parent (sen)	7.54	7.80

(The Condensed Statements of Financial Position should be read in conjunction with  
the Annual Financial Report for the year ended 31 December 2012)

# CWORKS SYSTEMS BERHAD

(Company No: 554979-T)  
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Quarterly report on consolidated results for the 1st quarter ended 31.03.2013

## CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(These figures have not been audited)

	<-----Attributable to Equity Holders of the Company----->					Non- controlling Interests	Total Equity
	Share Capital	Non- Distributable - Share Premium	Non- Distributable - Exchange Adjustment	Accumulated Loss	Total		
	RM('000)	RM('000)	RM('000)	RM('000)	RM('000)		
<b>3 months ended 31 March 2013</b>							
Balance as at 1 January 2013	11,000	1,432	45	(3,901)	8,576	442	9,018
Total comprehensive income/(loss) for the period	-	-	(9)	(274)	(283)	364	81
<b>Balance as at 31 March 2013</b>	<u>11,000</u>	<u>1,432</u>	<u>36</u>	<u>(4,175)</u>	<u>8,293</u>	<u>806</u>	<u>9,099</u>
<b>3 months ended 31 March 2012</b>							
Balance as at 1 January 2012	10,000	957	54	(4,072)	6,939	381	7,320
Total comprehensive income/(loss) for the period	-	-	(11)	18	7	(9)	(2)
<b>Balance as at 31 March 2012</b>	<u>10,000</u>	<u>957</u>	<u>43</u>	<u>(4,054)</u>	<u>6,946</u>	<u>372</u>	<u>7,318</u>

(The Condensed Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012)

# CWORKS SYSTEMS BERHAD

(Company No: 554979-T)  
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Quarterly report on consolidated results for the 1st quarter ended 31.03.2013

## CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

(These figures have not been audited)

	3 months ended 31.03.2013	3 months ended 31.03.2012
	RM('000)	RM('000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	90	9
Adjustments for:		
Amortisation of intangible assets	273	155
Bad debts written off	-	1
Depreciation of property, plant and equipment	20	32
Operating profit before working capital changes	383	197
Changes in working capital:		
Net change in current assets	(1,471)	(114)
Net change in current liabilities	(29)	14
<b>Net cash from/(used in) operating activities</b>	<b>(1,117)</b>	<b>97</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1)	(16)
<b>Net cash used in investing activities</b>	<b>(1)</b>	<b>(16)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in deposits pledged	(5)	-
<b>Net cash used in financing activities</b>	<b>(5)</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,123)</b>	<b>81</b>
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	<b>(9)</b>	<b>(11)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>1,818</b>	<b>128</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>686</b>	<b>198</b>

(Note A16)

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with  
the Annual Financial Report for the year ended 31 December 2012)

# CWORKS SYSTEMS BERHAD

(Company No: 554979-T)

(Incorporated in Malaysia)

## Quarterly report on consolidated results for the 1st quarter ended 31.03.2013

### NOTES

#### A EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

##### A1 Basis of preparation

The interim financial report has been prepared in compliance with MFRS 134, Interim Financial Reporting and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the ACE Market.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2012.

##### A2 Significant accounting policies

The accounting policies and methods of computation adopted by the Group in the preparation of this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2012. The Directors anticipate that the application of the following MFRSs issued by the Malaysian Accounting Standards Board ("MASB"), which are mandatory and will be effective for the financial periods as stated below, when adopted will have no material impact on the financial statements of the Group and of the Company, except as disclosed below:

*Effective for financial periods beginning on or after 1st July 2012*

Amendments to MFRS 101                      Presentation of Items of Other Comprehensive Income

*Effective for financial periods beginning on or after 1st January 2013*

MFRS 3	Business Combinations
MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 13	Fair Value Measurement
MFRS 119	Employee Benefits (revised)
MFRS 127	Consolidated and Separate Financial Statements (revised)
MFRS 128	Investments in Associates and Joint Ventures (revised)
Amendments to MFRS 1	First-time Adoption of MFRS - Government Loans
Amendments to MFRS 7	Financial Instruments: Disclosures - Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 10	Consolidated Financial Statements: Transition Guidance
Amendments to MFRS 11	Joint Arrangements: Transition Guidance
Amendments to MFRS 12	Disclosure of Interests in Other Entities: Transition Guidance
Annual Improvements to IC Interpretations and MFRSs 2009 - 2011 Cycle	

*Effective for financial periods beginning on or after 1st January 2014*

Amendments to MFRS 132                      Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities

*Effective for financial periods beginning on or after 1st January 2015*

Amendments to MFRS 9                      Mandatory Effective Date of MFRS 9 and Transition Disclosures

### *MFRS 9: Financial Instruments - Classification and Measurement of Financial Assets and Financial Liabilities*

This MFRS replaces the multiple classification and measurement models in MFRS 139 with a single model that has only two classification categories: amortised cost and fair value. The basis of classification depends on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

The accounting and presentation for financial liabilities and for de-recognising financial instruments has been relocated from MFRS 139, without change, except for financial liabilities that are designated at fair value through profit or loss (FVTPL). Entities with financial liabilities designated at FVTPL recognise changes in the fair value due to changes in the liability's credit risk directly in other comprehensive income (OCI). There is no subsequent recycling of the amounts in OCI to profit or loss, but accumulated gains or losses may be transferred within equity.

The guidance in MFRS 139 on impairment of financial assets and hedge accounting continues to apply.

The Group and the Company will quantify the effect of adopting this MFRS when the full standard is issued.

### *MFRS 10: Consolidated Financial Statements*

This MFRS introduces a single control model to identify a parent-subsiary relationship. This control model is based on the elements of power, returns and the link between power and returns. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. It establishes control as the basis for determining which entities are consolidated in the consolidated financial statements and sets out the accounting requirements for the preparation of consolidated financial statements.

The Group and the Company will apply this standard from financial period beginning on 1st January 2013.

### *MFRS 13: Fair Value Measurement*

This MFRS aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across MFRSs. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards. The enhanced disclosure requirements are similar to those in MFRS 7 Financial instruments: Disclosures, but apply to all assets and liabilities measured at fair value, not just financial ones.

The directors anticipate that the application of this new Standard will result in more extensive disclosures in the financial statements

### *Amendment to MFRS 101: Presentation of Items of Other Comprehensive Income*

These amendments require that items of other comprehensive income be distinguished into those that will never be reclassified to profit or loss and those that may be reclassified to profit or loss when specified conditions in the applicable MFRSs are met.

The amendments will be applied retrospectively upon adoption and hence, the presentation of items of other comprehensive income will be modified accordingly to reflect the changes. Other than the abovementioned presentation changes, the application of the amendments to MFRS 101 would not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

#### **A3 Auditors' report of preceding annual financial statements**

The auditors' report on the preceding year's annual audited financial statements was not subject to any qualification.

#### **A4 Seasonal or cyclical factors**

The Group's operations were not subject to any seasonal or cyclical changes.

#### **A5 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group since the last annual audited financial statements.

**A6 Material changes in estimates**

There were no changes in estimates of amounts reported in prior financial years, which may have a material effect in the current financial quarter.

**A7 Debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

**A8 Dividend paid**

There were no dividends paid during the current financial quarter

**A9 Segment information**

Segmental information is presented only in respect of the Group's geographical segments. There is no information on business segments as the Group is principally involved in software development.

GEOGRAPHICAL SEGMENTS	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING	TO DATE	CORRESPONDING
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
	RM('000)	RM('000)	RM('000)	RM('000)
<b>REVENUE</b>				
Malaysia	1,990	1,867	1,990	1,867
United States of America	130	202	130	202
	<u>2,120</u>	<u>2,069</u>	<u>2,120</u>	<u>2,069</u>
<b>PROFIT BEFORE TAXATION</b>				
Malaysia	135	5	135	5
United States of America	(45)	4	(45)	4
	<u>90</u>	<u>9</u>	<u>90</u>	<u>9</u>

**A10 Valuation of property, plant and equipment**

The Group has not carried out any valuation on its property, plant and equipment.

**A11 Material events subsequent to the end of the quarter**

There were no material events subsequent to the current financial quarter ended 31 March 2013 up to the date of this report which, is likely to substantially affect the results of the operations of the Group.

**A12 Changes in the composition of the Group**

There were no changes in the composition of the Group for the current financial quarter.

**A13 Contingent liabilities**

There were no contingent liabilities as at the date of this announcement.

**A14 Capital commitments**

There were no capital commitments as at the date of this announcement.

**A15 Significant related party transactions**

There were no significant related party transactions as at the date of this announcement.



**A16 Cash and cash equivalents**

	31.12.2012 RM('000)	31.12.2011 RM('000)
Cash and bank balances	686	198
Deposits with licensed banks	42	-
	<u>728</u>	<u>198</u>
Less: Deposits pledged as security	(42)	-
	<u>686</u>	<u>198</u>

**A17 Notes to the Statements of Comprehensive Income**

	INDIVIDUAL QUARTER 31 March 2013 RM('000)	CUMULATIVE QUARTER 31 March 2013 RM('000)
Profit before taxation is arrived at after charging:		
Amortisation of development costs	273	273
Audit fee	12	12
Depreciation of property, plant and equipment	20	20
Directors' remuneration - Fee	77	77
-Other emoluments	116	116
Loss on foreign exchange	4	4
Rental of office premises	58	58

**B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET****B1 Analysis of performance**

The Group recorded a turnover of approximately RM2.12 million for the current financial quarter, this represents a slight improvement of approximately 2% as compared to the same corresponding financial quarter in 2012 ("Q1 2012). The improvement mainly due to higher sales generated from its operations in Malaysia for the current financial quarter as compared against Q1 2012.

In line with the improvement in turnover, the Group registered higher profit before taxation of RM90,000 for the current financial quarter against profit before taxation of RM9,000 registered in Q1 2012.

**B2 Variation of results against preceding quarter**

	Current quarter 31 March 2013 RM'000	Preceding quarter 31 December 2012 RM'000
Revenue	2,120	1,321
Profit before tax	90	52

The Group recorded a turnover of approximately RM2.12 million for the current financial quarter, this represents an improvement of approximately 60% as compared to the preceding financial quarter ("Q4 2012) due to higher sales from its operations in Malaysia for the current financial quarter. In line with the higher sales, the Group registered higher profit before taxation of RM90,000 in current quarter against profit before taxation of RM52,000 recorded in Q4 2012.

**B3 Prospects**

Facility management as an industry has been growing and demand is increasingly pushed by long-term public private partnership projects due to requirements to not only build but also operate. However, contract negotiations are longer as the market matures further with increasing needs such as sustainability and cost effectiveness. These will add volatility in the near to mid term to the Group's revenue. The Group continues to seek to reduce this volatility through offering cloud computing solutions by subscription and seeks more projects but this volatility provides a challenging year ahead for the Group.

**B4 Profit forecast and profit guarantee**

The Group did not announce any profit forecast nor profit guarantee during the financial quarter.

**B5 Taxation**

The Company and its subsidiary have been awarded Multimedia Super Corridor status. Accordingly, there is no tax charge on the business income for the financial quarter under review as the Company and its subsidiary have been granted pioneer status under the Promotion of Investments (Amendment) Act, 1997.

No provision for income tax has been made for foreign subsidiary as the foreign subsidiary has incurred losses in the current quarter.

**B6 Unquoted investments and properties**

There were no acquisitions or disposals of unquoted investments and properties for the financial quarter under review.

**B7 Quoted securities**

There were no acquisitions or disposals of quoted securities for the financial quarter under review.

**B8 Status of corporate proposals**

On behalf of the Company, Kenanga Investment Bank ("KIBB") had on 9 July 2012 and 11 July 2012 announced that the Company proposes to undertake a private placement of up to 10,000,120 new ordinary shares of RM0.10 each in the Company ("Placement Shares"), representing not more than ten percent (10%) of the issued and paid-up share capital of the Company pursuant to Section 132D of the companies Act, 1965. Bursa Securities had vide its letter dated 8 August 2012 approved the proposed private placement.

The above Placement Shares were allotted on 4 December 2012 and completed as at 6 December 2012 upon the listing of and quotation of the Placement Shares on the ACE Market of Bursa Securities with effect from 9.00 a.m., Thursday, 6 December 2012.

The utilisation of proceeds from the above private placement is as follows:

Descriptions	Amount Approved RM('000)	Utilisation as at 31.03.2013 RM('000)	Balance Unutilised RM('000)
Working capital	1,480	907	573
Share issue expenses	50	50	-
	<u>1,530</u>	<u>957</u>	<u>573</u>

**B9 Group's borrowings and debt securities**

There were no borrowings and debt securities for the financial quarter under review.

**B10 Off balance sheet financial instruments**

There were no financial instruments with off-balance sheet risk as at the date of this announcement applicable to the Group.

**B11 Material litigations**

On 23 November 2006, the Company filed a Writ of Summons and a Statement of Claim with the Shah Alam High Court (Suit No. MT4-22-1551-2006) and the copy of sealed Writ of Summons and Statement of Claim were served on Metronic Global Berhad's ("Metronic") solicitors on 8 January 2007.

The Company was claiming for an outstanding amount of RM1,751,617.27 and interest charges at the rate of 8% per annum on the aforesaid amount from the date of filing of the Writ of Summons until the payment date. The claims represent outstanding payments due from Metronic for the development and provision of the Company's software pursuant to the Software Development Agreement dated 9 May 2005 between the Company and Metronic.

The Board of Directors of CWorks announced that the High Court had on 15 September 2011 granted CWorks' claim as follows:

- (a) The claim sum of RM1,751,617.27;
- (b) Interest at the rate of 8% per annum on the sum of RM1,751,617.27 from the date of the filing of the writ (23 November 2006) until the date of the Judgment;
- (c) Interest at the rate of 8% per annum on the sum of RM1,751,617.27 from the date of the Judgment until realisation in full; and
- (d) Costs of RM40,000.00

Based on the above Judgment sum, CWorks would stand to receive (without costs) including interest of 8% from the date of filing of the writ to the date of Judgment, the sum of approximately RM2,391,353.47.

On 6 October 2011, the Company has been served with a Shah Alam High Court Originating Summons No: 24-2586-10/2011 by Metronic for 1) A declaration that the Winding Up Notice under Section 218 (1) (e) dated 28 September 2011 served by the Company to Metronic is null and void; 2) An Order that the Company, whether by themselves, and/or their employees, agents and or anyone else be restrained by an Injunction from filing a winding up petition in accordance with a Statutory Notice dated 28 September 2011 under Section 218 (1)(e) Companies Act 1965; and 3) An order that the Company, or their employees and/or agents be restrained from taking any action if a winding up petition has already been filed including presenting, advertising, gazetting and proceeding with the winding up in any way.

The Company has been advised by their solicitors that pursuant to the Judgement dated 15 September 2011 obtained by the Company against Metronic in Shah Alam High Court Suit No MT6-22-1551-2006, the Company has a strong defence against the Originating Summons and will resist the same strenuously.

On 20 October 2011 the Shah Alam High Court had dismissed Metronic's application to stay the execution of the Judgement dated 15 September 2011 with costs of RM3,000.00.

Metronic has also filed an application to injunct CWorks from filing a Winding Up Petition in Originating Summons No 24-2586-10/2011 premised on the said Judgement dated 15 September 2011 which was fixed for hearing on 11 November 2011.

On 28 October 2011, Metronic filed a Notice of Appeal to the Court of Appeal to appeal against the decision of the Shah Alam High Court in dismissing their application to stay the execution of the Judgement dated 15 September 2011. CWorks has been served with the sealed copy of a Summons in Chambers by Metronic dated 2 November 2011 filed under Shah Alam High Court No. MT6-22-1551-2006. The said application is for an Erinford Injunctive Order seeking the following:

- (a) that the Judgement of the Court dated 20 October 2011 (stay) be stayed and an Erinford Injunctive Order be given towards the decision of the Court dated 20 October 2011, and that CWorks and/or its employees, and/or its agents be barred by way of an injunction from executing the Judgement dated 15 September 2011, until the hearing and decision of the Court of Appeal in determining Metronic's appeal to Court of Appeal against the decision of the High Court dated 15 September 2011; and
- (b) that the Judgement sum of RM1,751,617.27 be paid into the Shah Alam High Court within seven (7) days of the date of the order pursuant to the application and the order remains until determination and decision of the appeal by the Court of Appeal.

On 11 November 2011, at the Shah Alam High Court of the Originating Summons (for an injunction to restrain CWorks from filing a winding up petition) and under the Originating Summons Metronic was also seeking to declare the 218 Notice null and void. After hearing submissions from the Plaintiff (Metronic) and the Defendant's (CWorks) solicitors, the Learned Judge decided that there is no issue with the 218 Notice although the sealed Judgement was not served to Metronic yet. The Learned Judge also noted that Metronic had also been served with the draft Judgement dated 15 September 2011 before the 218 Notice was served to Metronic.

The Learned Judge also held that Metronic has not forwarded sufficient grounds to obtain the Injunction (to restrain CWorks from filing a winding up petition) and therefore the Learned Judge dismissed the entire application with costs of RM5,000.00.

The Court of Appeal had on 18 April 2012 unanimously held that Metronic's Appeal (against the decision of the Shah Alam High Court dated 15 September 2011 in allowing CWorks claim for RM1,751,617.27) has no merits and has dismissed Metronic's Appeal with the costs of RM20,000.00 to be paid to CWorks by Metronic.

The Company through its solicitors, had on 10 May 2012 received a total sum of RM2,577,735.15 from Metronic for the following:-

- (a) The claim sum of RM1,751,617.27;
- (b) Interest at the rate of 8% per annum on the sum of RM1,751,617.27 from 23 November 2006 until 20 April 2012 (amounting to RM758,117.88);
- (c) Costs of RM40,000.00
- (d) Costs of RM3,000.00 as granted by the Shah Alam High Court in the Suit No. MT6-22-1551-2006 for dismissal of Metronic's application for Stay of Execution;
- (e) Costs of RM5,000.00 as granted by the Shah Alam High Court in the Shah Alam High Court Originating Summons No. 24-2586-10/2011 for the dismissal of the Injunction to Restrain Winding Up Petition filed by Metronic against CWorks; and
- (f) Costs of RM20,000.00 as granted by the Court of Appeal on the 18 April 2012 in the Court of Appeal, Appeal No: B-02-2587-10/2011.

The Company had on 11 May 2012 through its solicitors received a Notice of Motion together with an Affidavit In Support affirmed by Mr Ng Tek Che dated 10 May 2012 being Metronic's application for leave to appeal to the Federal Court.

Federal Court has sent a notice calling up the leave application for case management on 17 May 2012 and had on 7 August 2012, allowed Metronic's application for leave to appeal and that the abovementioned appeal by Metronic to the Federal Court of Malaysia on issues of law will be heard at the Federal Court on 11 April 2013 at 9.00 am.

Federal Court had on 11 April 2013 held that the Metronic Global Berhad's Appeal was dismissed with costs of RM50,000 to the Company, to cover the costs for the Leave to the Federal Court Application and to oppose the Appeal.

The abovementioned case was therefore been concluded with the final decision by the Federal Court.

## B12 Dividends

No dividend has been declared in respect of the financial period under review.

## B13 Earnings/(Loss) per share

- a. Basic earnings/(loss) per share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/03/2013 RM('000)	31/03/2012 RM('000)	31/03/2013 RM('000)	31/03/2012 RM('000)
Profit/(Loss) attributable to ordinary equity holders of the parent	<u>(274)</u>	<u>18</u>	<u>(274)</u>	<u>18</u>
Weighted average number of ordinary shares in issue ('000)	<u>110,001</u>	<u>100,001</u>	<u>110,001</u>	<u>100,001</u>
Basic earnings/(loss) per share (sen)	<u>(0.25)</u>	<u>0.02</u>	<u>(0.25)</u>	<u>0.02</u>

b. Diluted earnings/(loss) per share

The fully diluted earnings/(loss) per share have not been presented as there is no diluted effect for the shares of the Group.

**B14 REALISED AND UNREALISED PROFITS/(LOSSES) DISCLOSURE**

Supplementary information in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad are as follow:

	AS AT END OF CURRENT YEAR QUARTER 31/03/2013 RM('000)	AS AT PRECEDING FINANCIAL YEAR END 31/12/2012 RM('000)
Total cumulated loss of the Company and its subsidiaries:		
Unrealised	40	61
Realised	<u>(3,317)</u>	<u>(3,428)</u>
	(3,277)	(3,367)
Add: Consolidated adjustments	<u>(898)</u>	<u>(534)</u>
Total cumulated loss	<u><u>(4,175)</u></u>	<u><u>(3,901)</u></u>

By Order of the Board

Wong Keo Rou (MAICSA 7021435)

Lim Hui Lee (MAICSA 7055378)

Secretaries

Kuala Lumpur

Date: 31 May 2013