

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

	***** Individual Quarter *****		***** Cumulative Quarter *****	
	Current year quarter 30 September 2011 RM'000	Preceding year corresponding quarter 30 September 2010 RM'000	Current year to date 30 September 2011 RM'000	Preceding year corresponding period 30 September 2010 RM'000
<b>Revenue</b>	2,480	N/A	7,253	N/A
Direct Costs	<u>-1,320</u>	<u>N/A</u>	<u>-3,104</u>	<u>N/A</u>
<b>Gross Profit</b>	1,160	N/A	4,149	N/A
Other Income	98	N/A	191	N/A
Administrative and General Expenses	<u>-1,910</u>	<u>N/A</u>	<u>-5,259</u>	<u>N/A</u>
<b>Operating Loss</b>	-652	N/A	-919	N/A
Finance Costs	<u>-17</u>	<u>N/A</u>	<u>-15</u>	<u>N/A</u>
<b>Loss Before Taxation</b>	-669	N/A	-934	N/A
Taxation	<u>-111</u>	<u>N/A</u>	<u>-140</u>	<u>N/A</u>
<b>Loss After Taxation</b>	-780	N/A	-1,074	N/A
Other comprehensive income	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>
Total comprehensive income	<u><u>-780</u></u>	<u><u>N/A</u></u>	<u><u>-1,074</u></u>	<u><u>N/A</u></u>
<b>LOSS ATTRIBUTABLE TO</b>				
Equity holders of the Company	<u><u>-780</u></u>	<u><u>N/A</u></u>	<u><u>-1,074</u></u>	<u><u>N/A</u></u>
<b>Total comprehensive income attributable to</b>				
Equity holders of the Company	<u><u>-780</u></u>	<u><u>N/A</u></u>	<u><u>-1,074</u></u>	<u><u>N/A</u></u>
Weighted average no. of ordinary shares in issue ('000)	170,628	N/A	170,628	N/A
Loss per share (sen) :- a) Basic	-0.46	N/A	-0.63	N/A

Notes :  
N/A - Not Applicable

- (i) Basic loss per share for the quarter and financial period is calculated based on the net loss divided by the weighted average number of ordinary shares for the quarter and financial period respectively.
- (ii) The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2010.
- (iii) No comparative figures for the preceding year's corresponding period are available as this is the fourth interim financial report being announced by the company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

**MANAGEPAY SYSTEMS BERHAD (887689-D)**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2011**

	As at 30 September 2011	As at 30 September 2010
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,271	N/A
Software development	2,012	N/A
	<u>10,283</u>	<u>N/A</u>
<b>Current assets</b>		
Inventories	289	N/A
Trade receivables	3,392	N/A
Othes receivables, deposits and prepayment	73	N/A
Current tax asset	27	N/A
Fixed deposits with licensed banks	6,380	N/A
Cash and bank balances	2,824	N/A
	<u>12,985</u>	<u>N/A</u>
<b>Total Assets</b>	<u><u>23,268</u></u>	<u><u>N/A</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	18,303	N/A
Share premium	1,522	N/A
Retained earnings	2,581	N/A
	<u>22,406</u>	<u>N/A</u>
<b>Non-current Liabilities</b>		
Deferred tax liability	220	N/A
	<u>220</u>	<u>N/A</u>
<b>Current Liabilities</b>		
Trade payables	153	N/A
Other payables and accruals	461	N/A
Current tax liabilities	28	N/A
	<u>642</u>	<u>N/A</u>
<b>Total Liabilities</b>	<u>862</u>	<u>N/A</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>23,268</u></u>	<u><u>N/A</u></u>
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u>0.12</u>	<u>N/A</u>

Notes:

N/A - Not Applicable

The net assets per share attributable to owners of company is computed based on 183,031,190 ordinary shares of RM0.10 each of the company.

- (i) The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2010.
- (ii) No comparative figures for the preceding year's corresponding period are available as this is the fourth interim financial report being announced by the company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

**MANAGEPAY SYSTEMS BERHAD (887689-D)**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

	<b>As at 30 September 2011</b>	<b>As at 30 September 2010</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before tax	(669)	N/A
Adjustment for:		
Amortisation of software development	127	N/A
Depreciation of property, plant and equipment	502	N/A
Impairment of doubtful debt	88	N/A
Interest income	(48)	N/A
Operating loss before changes in working capital	<u>-</u>	<u>N/A</u>
Decrease in inventories	825	
Increase in receivables	(78)	N/A
Increase in payables	83	N/A
Interest received	48	N/A
<b>Net cash flow generated from operating activities</b>	<u>878</u>	<u>N/A</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(230)	N/A
<b>Net cash used in investing activities</b>	<u>(230)</u>	<u>N/A</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment to director	(128)	N/A
Tax paid	(31)	N/A
<b>Net cash used in financing activities</b>	<u>(159)</u>	<u>N/A</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	489	N/A
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE QUARTER</b>	8,715	N/A
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE QUARTER</b>	<u>9,204</u>	<u>N/A</u>

Notes:

N/A - Not Applicable

- (i) The unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2010.
- (ii) No comparative figures for the preceding year's corresponding period are available as this is the fourth interim financial report being announced by the company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

**MANAGEPAY SYSTEMS BERHAD (887689-D)**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011**

	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000
Balance as at 30 June 2011	18,303	1,522	3,361	23,186
Net loss for the financial period	-	-	(780)	(780)
Balance as at 30 September 2011	<u>18,303</u>	<u>1,522</u>	<u>2,581</u>	<u>22,406</u>

Notes:

N/A - Not Applicable

- (i) The unaudited Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2010.
- (ii) No comparative figures for the preceding year's corresponding period are available as this is the fourth interim financial report being announced by the company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.