

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

	***** Individual Quarter *****		***** Cumulative Quarter *****	
	Current year quarter 30 June 2012 RM'000	Preceding year corresponding quarter 30 June 2011 RM'000	Current year to date 30 June 2012 RM'000	Preceding year corresponding period 30 June 2011 RM'000
Revenue	1,421	3,001	3,194	4,774
Direct Costs	<u>(152)</u>	<u>(1,619)</u>	<u>(862)</u>	<u>(1,784)</u>
Gross Profit	1,269	1,382	2,332	2,990
Other Income	259	70	966	93
Administrative and General Expenses	<u>(1,558)</u>	<u>(1,802)</u>	<u>(3,064)</u>	<u>(3,350)</u>
Operating (Loss)/Profit	(30)	(350)	234	(267)
Finance Costs	<u>(3)</u>	<u>(3)</u>	<u>(20)</u>	<u>3</u>
(Loss)/Profit Before Taxation	(33)	(353)	214	(264)
Taxation	<u>(10)</u>	<u>34</u>	<u>(21)</u>	<u>(30)</u>
(Loss)/Profit After Taxation	(43)	(319)	193	(294)
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income	<u><u>(43)</u></u>	<u><u>(319)</u></u>	<u><u>193</u></u>	<u><u>(294)</u></u>
(LOSS)/PROFIT ATTRIBUTABLE TO				
Equity holders of the Company	<u><u>(43)</u></u>	<u><u>(319)</u></u>	<u><u>193</u></u>	<u><u>(294)</u></u>
Total comprehensive income attributable to				
Equity holders of the Company	<u><u>(43)</u></u>	<u><u>(319)</u></u>	<u><u>193</u></u>	<u><u>(294)</u></u>
Weighted average no. of ordinary shares in issue ('000)	183,031	164,234	183,031	164,234
Earning per share (sen) :-	(0.02)	(0.19)	0.11	(0.18)
a) Basic				

Notes:

- (i) Basic earnings per share for the quarter and financial period is calculated based on the net profit 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 year ended 31 December 2011.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	As at 30 June 2012	As at 30 June 2011
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	8,972	8,543
Software development	2,767	2,139
Deferred tax assets	-	29
	<u>11,739</u>	<u>10,711</u>
Current assets		
Inventories	256	1,114
Trade receivables	2,241	3,369
Other receivables, deposits and prepayment	3,318	106
Current tax asset	27	26
Fixed deposits with licensed banks	5,153	6,385
Cash and bank balances	1,177	2,330
	<u>12,172</u>	<u>13,330</u>
Total Assets	<u><u>23,911</u></u>	<u><u>24,041</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	18,303	18,303
Share premium	1,522	1,522
Retained earnings	2,456	3,361
	<u>22,281</u>	<u>23,186</u>
Non-current Liabilities		
Deferred tax liability	-	151
	<u>-</u>	<u>151</u>
Current Liabilities		
Trade payables	735	174
Other payables and accruals	846	357
Amount due to director	-	128
Current tax liabilities	49	45
	<u>1,630</u>	<u>704</u>
Total Liabilities	<u>1,630</u>	<u>855</u>
TOTAL EQUITY AND LIABILITIES	<u><u>23,911</u></u>	<u><u>24,041</u></u>
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u>0.12</u>	<u>0.13</u>

Notes:

- (i) 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.
- (ii) The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

	As at 30 JUNE 2012	As at 30 JUNE 2011
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss Before Tax	(33)	(353)
Adjustment for:		
Amortisation of software development	125	124
Depreciation of property, plant and equipment	433	499
Interest income	(41)	(48)
Interest expense	2	1
Property, plant and equipment written off	2	-
Operating profit before changes in working capital	<u>488</u>	<u>223</u>
Decrease/(Increase) in inventories	6	(1,038)
Increase in receivables	(875)	(814)
Increase/(Decrease) in payables	903	(631)
Cash generated/(used in) from operations	<u>522</u>	<u>(2,260)</u>
Interest received	41	48
Interest paid	(2)	(1)
Tax paid	(2)	-
Net cash flow generated from/(used in) operating activities	<u>559</u>	<u>(2,213)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Cost incurred in software development	(711)	-
Purchase of property, plant and equipment	(245)	(186)
Net cash flow used in investing activities	<u>(956)</u>	<u>(186)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Advance from director	-	47
Net cash generated from financing activities	<u>-</u>	<u>47</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(397)	(2,352)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE QUARTER	<u>6,727</u>	<u>11,067</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE QUARTER	<u>6,330</u>	<u>8,715</u>

Note:

The unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000
Balance as at 31 March 2012	18,303	1,522	2,499	22,324
Net profit for the financial period	<u>-</u>	<u>-</u>	<u>(43)</u>	<u>(43)</u>
Balance as at 30 June 2012	<u>18,303</u>	<u>1,522</u>	<u>2,456</u>	<u>22,281</u>
Interest expense				

Note:

The unaudited Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2011.