

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012**

	***** Individual Quarter *****		***** Cumulative Quarter *****	
	Current year quarter	Preceding year	Current year to date	Preceding year
	30 September 2012	corresponding quarter	30 September 2012	corresponding period
	RM'000	30 September 2011	RM'000	30 September 2011
		RM'000		RM'000
<b>Revenue</b>	1,620	2,480	4,814	7,253
Direct Costs	<u>(106)</u>	<u>(1,320)</u>	<u>(968)</u>	<u>(3,104)</u>
<b>Gross Profit</b>	1,514	1,160	3,846	4,149
Other Income	87	98	1,053	191
Administrative and General Expenses	<u>(1,362)</u>	<u>(1,910)</u>	<u>(4,426)</u>	<u>(5,259)</u>
<b>Operating Profit/(Loss)</b>	239	(652)	473	(919)
Finance Costs	<u>(5)</u>	<u>(17)</u>	<u>(25)</u>	<u>(15)</u>
<b>Profit/(Loss) Before Taxation</b>	234	(669)	448	(934)
Taxation	<u>(130)</u>	<u>(111)</u>	<u>(151)</u>	<u>(140)</u>
<b>Profit/(Loss) After Taxation</b>	104	(780)	297	(1,074)
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income</b>	<u>104</u>	<u>(780)</u>	<u>297</u>	<u>(1,074)</u>
<b>PROFIT/(LOSS) ATTRIBUTABLE TO</b>				
Equity holders of the Company	<u>104</u>	<u>(780)</u>	<u>297</u>	<u>(1,074)</u>
<b>Total comprehensive income attributable to</b>				
Equity holders of the Company	<u>104</u>	<u>(780)</u>	<u>297</u>	<u>(1,074)</u>
Weighted average no. of ordinary shares in issue ('000)	217,767	170,628	217,767	170,628
Earnings/(loss) per share (sen) :-				
a) Basic	0.05	(0.46)	0.14	(0.63)
b) Diluted	0.05	(0.46)	0.14	(0.63)

## Notes:

- (i) Basic earnings/(loss) 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) There is no potential dilution for earnings/(loss) per share given that the average market price of ordinary shares during the period is less than the exercise price of the warrants.
- (iii) 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 SEPTEMBER 2012**

	As at 30 September 2012	As at 30 September 2011
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,853	8,271
Software development	3,103	2,012
	<u>10,956</u>	<u>10,283</u>
<b>Current assets</b>		
Inventories	4,783	289
Trade receivables	2,166	3,392
Othes receivables, deposits and prepayment	3,159	73
Current tax asset	27	27
Money market deposits with a licensed bank	2,000	-
Fixed deposits with a licensed bank	20,661	6,380
Cash and bank balances	900	2,824
	<u>33,696</u>	<u>12,985</u>
<b>Total Assets</b>	<u><u>44,652</u></u>	<u><u>23,268</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	36,606	18,303
Share premium	4,485	1,522
Warrant reserve	10,067	-
Other reserves	(10,067)	-
Retained earnings	2,560	2,581
	<u>43,651</u>	<u>22,406</u>
<b>Non-current Liabilities</b>		
Deferred tax liability	135	220
	<u>135</u>	<u>220</u>
<b>Current Liabilities</b>		
Trade payables	162	153
Other payables and accruals	676	461
Current tax liabilities	28	28
	<u>866</u>	<u>642</u>
<b>Total Liabilities</b>	<u>1,001</u>	<u>862</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>44,652</u></u>	<u><u>23,268</u></u>
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u>0.12</u>	<u>0.12</u>

Notes:

- (i) The net assets per share attributable to owners of company is computed based on the number of ordinary shares for the quarter and financial period respectively.
- (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 THIRD QUARTER ENDED 30 SEPTEMBER 2012**

	<b>As at 30 SEPTEMBER 2012</b>	<b>As at 30 SEPTEMBER 2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	234	(669)
Adjustment for:		
Amortisation of software development	125	127
Depreciation of property, plant and equipment	440	502
Interest income	(73)	(48)
Interest expenses	5	17
Impairment of doubtful debt	-	88
Operating profit before changes in working capital	<u>731</u>	<u>17</u>
(Increase)/Decrease in inventories	(3,788)	825
Decrease/(Increase) in receivables	234	(78)
(Decrease)/Increase in payables	<u>(743)</u>	<u>83</u>
Cash (used in)/generated from operations	(3,566)	847
Interest received	73	48
Interest paid	(5)	(17)
Tax paid	<u>(16)</u>	<u>(31)</u>
<b>Net cash flow (used in)/generated from operating activities</b>	<u>(3,514)</u>	<u>847</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cost incurred in software development	(461)	-
Purchase of property, plant and equipment	<u>(60)</u>	<u>(230)</u>
<b>Net cash flow generated from/(used in) investing activities</b>	<u>(521)</u>	<u>(230)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares	21,266	-
Repayment to director	<u>-</u>	<u>(128)</u>
<b>Net cash generated from/(used in) financing activities</b>	<u>21,266</u>	<u>(128)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	17,231	489
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE QUARTER</b>	<u>6,330</u>	<u>8,715</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE QUARTER</b>	<u><u>23,561</u></u>	<u><u>9,204</u></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 THIRD QUARTER ENDED 30 SEPTEMBER 2012**

	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	WARRANT RESERVE RM'000	OTHER RESERVES RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000
Balance as at 30 June 2012	18,303	1,522	-	-	2,456	22,281
Issuance of shares	18,303	2,963	-	-	-	21,266
Issuance of warrants	-	-	10,067	(10,067)	-	-
Net profit for the financial period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>104</u>	<u>104</u>
Balance as at 30 September 2012	<u><u>36,606</u></u>	<u><u>4,485</u></u>	<u><u>10,067</u></u>	<u><u>(10,067)</u></u>	<u><u>2,560</u></u>	<u><u>43,651</u></u>

## 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.