

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2013**

	Note	***** Individual Quarter *****		***** Cumulative Quarter *****	
		Current year quarter 30 June 2013 RM'000	Preceding year corresponding quarter 30 June 2012 RM'000	Current year to date 30 June 2013 RM'000	Preceding year corresponding period 30 June 2012 RM'000
Revenue		1,989	1,421	4,086	3,194
Direct Costs		<u>(472)</u>	<u>(152)</u>	<u>(818)</u>	<u>(862)</u>
Gross Profit		1,517	1,269	3,268	2,332
Other Income		156	259	294	966
Administrative and General Expenses		<u>(1,377)</u>	<u>(1,558)</u>	<u>(2,583)</u>	<u>(3,064)</u>
Operating Profit/(Loss)		296	(30)	979	234
Finance Costs		<u>(1)</u>	<u>(3)</u>	<u>(2)</u>	<u>(20)</u>
Profit/(Loss) Before Taxation	B5	295	(33)	977	214
Taxation	B6	<u>(162)</u>	<u>(10)</u>	<u>(365)</u>	<u>(21)</u>
Profit/ (Loss) After Taxation		133	(43)	612	193
Other comprehensive income		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income/(expense)		<u><u>133</u></u>	<u><u>(43)</u></u>	<u><u>612</u></u>	<u><u>193</u></u>

PROFIT/(LOSS) ATTRIBUTABLE TO

Equity holders of the Company	<u><u>133</u></u>	<u><u>(43)</u></u>	<u><u>612</u></u>	<u><u>193</u></u>
Total comprehensive income/(expense) attributable to				
Equity holders of the Company	<u><u>133</u></u>	<u><u>(43)</u></u>	<u><u>612</u></u>	<u><u>193</u></u>
Weighted average no. of ordinary shares in issue ('000)	366,062	183,031	366,062	183,031
Earnings/ (Loss) per share (sen) :-				
a) Basic	0.04	(0.02)	0.17	0.11
b) Diluted	0.04	(0.02)	0.17	0.11

Notes:

- (i) Basic earnings/(loss) per share for the quarter and financial period is calculated based on the net profit/(loss)divided by the weighted average number of ordinary shares for the quarter and financial period respectively.
- (ii) There is no potential dilution for earnings 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 2012.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2013**

	Unaudited As at 30 June 2013 RM'000	Audited As at 31 December 2012 RM'000	Audited As at 1 January 2012 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	6,890	7,551	8,877
Software development	4,266	3,464	2,088
	<u>11,156</u>	<u>11,015</u>	<u>10,965</u>
Current assets			
Inventories	5,152	4,758	294
Trade receivables	4,894	2,910	2,038
Othes receivables, deposits and prepayment	5,663	3,201	73
Current tax asset	1	21	27
Fixed deposits with a licensed bank	16,417	18,182	5,927
Cash and bank balances	2,736	4,667	3,283
	<u>34,863</u>	<u>33,739</u>	<u>11,642</u>
Total Assets	<u><u>46,019</u></u>	<u><u>44,754</u></u>	<u><u>22,607</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	36,606	36,606	18,303
Share premium	4,485	4,485	1,522
Warrant reserve	10,067	10,067	-
Other reserves	(10,067)	(10,067)	-
Retained earnings	2,997	2,385	2,263
	<u>44,088</u>	<u>43,476</u>	<u>22,088</u>
Non-current Liabilities			
Deferred tax liability	721	370	-
	<u>721</u>	<u>370</u>	<u>-</u>
Current Liabilities			
Trade payables	141	139	144
Other payables and accruals	1,068	762	342
Current tax liabilities	1	7	33
	<u>1,210</u>	<u>908</u>	<u>519</u>
Total Liabilities	<u><u>1,931</u></u>	<u><u>1,278</u></u>	<u><u>519</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>46,019</u></u>	<u><u>44,754</u></u>	<u><u>22,607</u></u>
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u><u>0.12</u></u>	<u><u>0.12</u></u>	<u><u>0.12</u></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 2012.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2013**

	As at 30 JUNE 2013	As at 30 JUNE 2012
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	977	214
Adjustment for:		
Amortisation of software development	250	250
Depreciation of property, plant and equipment	957	909
Gain on disposal of property, plant and equipment	(2)	-
Interest income	(287)	(84)
Property, plant and equipment written off	-	2
Operating profit before changes in working capital	1,895	1,291
(Increase)/Decrease in inventories	(394)	38
Increase in receivables	(4,446)	(3,448)
Increase in payables	308	1,095
Cash used in operations	(2,637)	(1,024)
Interest received	287	84
Tax paid	-	(5)
Net cash flow used in operating activities	<u>(2,350)</u>	<u>(945)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Cost incurred in software development	(1,053)	(929)
Proceeds from disposal of property, plant and equipment	64	120
Purchase of property, plant and equipment	(357)	(1,126)
Net cash flow used in investing activities	<u>(1,346)</u>	<u>(1,935)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash generated from financing activities	<u>-</u>	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,696)	(2,880)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	22,849	9,210
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>19,153</u>	<u>6,330</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 2012.

MANAGEPAY SYSTEMS BERHAD (887689-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2013**

	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 1 January 2013	36,606	4,485	10,067	(10,067)	2,385	43,476
Net profit for the financial year	-	-	-	-	612	612
Balance as at 30 June 2013	<u>36,606</u>	<u>4,485</u>	<u>10,067</u>	<u>(10,067)</u>	<u>2,997</u>	<u>44,088</u>
Balance as at 1 January 2012	18,303	1,522	-	-	2,263	22,088
Net profit for the financial year	-	-	-	-	193	193
Balance as at 30 June 2012	<u>18,303</u>	<u>1,522</u>	<u>-</u>	<u>-</u>	<u>2,456</u>	<u>22,281</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 2012.