

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2013**

	Note	***** Individual Quarter *****		***** Cumulative Quarter *****	
		Current year quarter 30 September 2013 RM'000	Preceding year corresponding quarter 30 September 2012 RM'000	Current year to date 30 September 2013 RM'000	Preceding year corresponding period 30 September 2012 RM'000
<b>Revenue</b>		1,617	1,620	5,703	4,814
Direct Costs		<u>(509)</u>	<u>(106)</u>	<u>(1,327)</u>	<u>(968)</u>
<b>Gross Profit</b>		1,108	1,514	4,376	3,846
Other Income		294	87	588	1,053
Administrative and General Expenses		<u>(1,376)</u>	<u>(1,362)</u>	<u>(3,959)</u>	<u>(4,426)</u>
<b>Operating Profit</b>		26	239	1,005	473
Finance Costs		<u>(1)</u>	<u>(5)</u>	<u>(3)</u>	<u>(25)</u>
<b>Profit Before Taxation</b>	B5	25	234	1,002	448
Taxation	B6	<u>(120)</u>	<u>(130)</u>	<u>(485)</u>	<u>(151)</u>
<b>(Loss)/Profit After Taxation</b>		(95)	104	517	297
Other comprehensive income		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income/(loss)		<u><u>(95)</u></u>	<u><u>104</u></u>	<u><u>517</u></u>	<u><u>297</u></u>
<b>PROFIT ATTRIBUTABLE TO</b>					
Equity holders of the Company		<u><u>(95)</u></u>	<u><u>104</u></u>	<u><u>517</u></u>	<u><u>297</u></u>
<b>Total comprehensive income attributable to</b>					
Equity holders of the Company		<u><u>(95)</u></u>	<u><u>104</u></u>	<u><u>517</u></u>	<u><u>297</u></u>
Weighted average no. of ordinary shares in issue ('000)		366,062	217,767	366,062	217,767
(Loss)/Earnings per share (sen) :-					
a) Basic		(0.03)	0.05	0.14	0.14
b) Diluted		(0.03)	0.05	0.14	0.14

## Notes:

- (i) Basic (loss)/ earnings per share for the quarter and financial period is calculated based on the net (loss)/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 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 SEPTEMBER 2013**

	Unaudited As at 30 September 2013 RM'000	Audited As at 31 December 2012 RM'000	Audited As at 1 January 2012 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6,785	7,551	8,877
Software development	4,690	3,464	2,088
	<u>11,475</u>	<u>11,015</u>	<u>10,965</u>
<b>Current assets</b>			
Inventories	4,921	4,758	294
Trade receivables	5,606	2,910	2,038
Other receivables, deposits and prepayment	5,668	3,201	73
Current tax asset	11	21	27
Fixed deposits with a licensed bank	13,603	18,182	5,927
Cash and bank balances	4,506	4,667	3,283
	<u>34,315</u>	<u>33,739</u>	<u>11,642</u>
<b>Total Assets</b>	<u><u>45,790</u></u>	<u><u>44,754</u></u>	<u><u>22,607</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
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	2,902	2,385	2,263
	<u>43,993</u>	<u>43,476</u>	<u>22,088</u>
<b>Non-current Liabilities</b>			
Deferred tax liability	813	370	-
	<u>813</u>	<u>370</u>	<u>-</u>
<b>Current Liabilities</b>			
Trade payables	144	139	144
Other payables and accruals	815	762	342
Current tax liabilities	25	7	33
	<u>984</u>	<u>908</u>	<u>519</u>
<b>Total Liabilities</b>	<u><u>1,797</u></u>	<u><u>1,278</u></u>	<u><u>519</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>45,790</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 SEPTEMBER 2013**

	As at 30 September 2013	As at 30 September 2012
	RM'000	RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,002	448
Adjustment for:		
Amortisation of software development	369	375
Depreciation of property, plant and equipment	1,396	1,349
Gain on disposal of property, plant and equipment	(2)	2
Interest income	(585)	(157)
Interest expenses	-	7
Operating profit before changes in working capital	<u>2,180</u>	<u>2,024</u>
(Increase)/Decrease in inventories	(163)	(3,750)
Increase in receivables	(5,164)	(3,214)
Increase in payables	<u>(115)</u>	<u>352</u>
Cash used in operations	<u>(3,262)</u>	<u>(4,588)</u>
Interest received	585	157
Interest paid	-	(7)
Tax paid	<u>(14)</u>	<u>(21)</u>
<b>Net cash flow used in operating activities</b>	<u>(2,691)</u>	<u>(4,459)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cost incurred in software development	(1,596)	(1,390)
Proceeds from disposal of property, plant and equipment	4	120
Purchase of property, plant and equipment	<u>(632)</u>	<u>(1,186)</u>
<b>Net cash flow used in investing activities</b>	<u>(2,224)</u>	<u>(2,456)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Financing of assets through hire purchase	174	-
Proceeds from issuance of shares	-	21,266
<b>Net cash generated from financing activities</b>	<u>174</u>	<u>21,266</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(4,741)	14,351
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	22,850	9,210
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u><u>18,109</u></u>	<u><u>23,561</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 2012.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 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	-	-	-	-	517	517
Balance as at 30 September 2013	<u>36,606</u>	<u>4,485</u>	<u>10,067</u>	<u>(10,067)</u>	<u>2,902</u>	<u>43,993</u>
Balance as at 1 January 2012	18,303	1,522	-	-	2,263	22,088
Issuance of shares	18,303	2,963	-	-	-	21,266
Issuance of warrants	-	-	10,067	(10,067)	-	-
Net profit for the financial year	-	-	-	-	297	297
Balance as at 30 September 2012	<u>36,606</u>	<u>4,485</u>	<u>10,067</u>	<u>(10,067)</u>	<u>2,560</u>	<u>43,651</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.