

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2014

	Note	***** Individual Quarter *****		***** Cumulative Quarter *****	
		Current year quarter 30 September 2014 RM'000	Preceding year corresponding quarter 30 September 2013 RM'000	Current year to date 30 September 2014 RM'000	Preceding year corresponding period 30 September 2013 RM'000
<b>Revenue</b>		1,805	1,617	6,498	5,703
Direct Costs		<u>(711)</u>	<u>(509)</u>	<u>(1,965)</u>	<u>(1,327)</u>
<b>Gross Profit</b>		1,094	1,108	4,533	4,376
Other Income		296	294	879	588
Administrative and General Expenses		<u>(1,445)</u>	<u>(1,376)</u>	<u>(4,447)</u>	<u>(3,959)</u>
<b>Operating Profit</b>		(55)	26	965	1,005
Finance Costs		<u>(2)</u>	<u>(1)</u>	<u>(13)</u>	<u>(3)</u>
<b>(Loss)/Profit Before Taxation</b>	B5	(57)	25	952	1,002
Taxation	B6	<u>158</u>	<u>(120)</u>	<u>(11)</u>	<u>(485)</u>
<b>Profit/(Loss) After Taxation</b>		101	(95)	941	517
Non-Controlling Interest		<u>-</u>	<u>-</u>	<u>2</u>	<u>-</u>
Total comprehensive income/(loss)		<u>101</u>	<u>(95)</u>	<u>943</u>	<u>517</u>
<b>PROFIT ATTRIBUTABLE TO</b>					
Equity holders of the Company		<u>101</u>	<u>(95)</u>	<u>943</u>	<u>517</u>
<b>Total comprehensive income attributable to</b>					
Equity holders of the Company		<u>101</u>	<u>(95)</u>	<u>943</u>	<u>517</u>
Weighted average no. of ordinary shares in issue ('000)		402,669	366,062	402,669	366,062
Earnings/(Loss) per share (sen) :					
a) Basic		0.03	(0.03)	0.23	0.14
b) Diluted		0.03	(0.03)	0.23	0.14

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 2013.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2014

	Unaudited As at 30 September 2014 RM'000	Audited As at 31 December 2013 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,661	9,351
Software development	9,058	5,405
	<u>22,719</u>	<u>14,756</u>
<b>Current assets</b>		
Inventories	2,398	4,179
Trade receivables	7,311	7,925
Other receivables, deposits and prepayment	2,868	3,339
Current tax asset	36	17
Fixed deposits with a licensed bank	13,673	13,561
Cash and bank balances	4,707	2,678
	<u>30,993</u>	<u>31,699</u>
<b>Total Assets</b>	<u><u>53,712</u></u>	<u><u>46,455</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	40,267	36,606
Share premium	6,506	4,485
Warrant reserve	10,067	10,067
Other reserves	(10,067)	(10,067)
Retained earnings	4,269	3,326
<b>Equity Attributable To Equity Holders of the Company</b>	<u>51,042</u>	<u>44,417</u>
Minority Interests	(1)	1
<b>Total Equity</b>	<u>51,041</u>	<u>44,418</u>
<b>Non-current Liabilities</b>		
Hire Purchase Payable	127	131
Deferred tax liability	946	935
	<u>1,073</u>	<u>1,066</u>
<b>Current Liabilities</b>		
Trade payables	133	136
Other payables and accruals	1,452	718
Hire Purchase Payable	13	32
Current tax liabilities	-	85
	<u>1,598</u>	<u>971</u>
<b>Total Liabilities</b>	<u>2,671</u>	<u>2,037</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>53,712</u></u>	<u><u>46,455</u></u>
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u>0.13</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 2013.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2014**

	<b>As at 30 September 2014</b>	<b>As at 30 September 2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	952	1,002
Adjustment for:		
Amortisation of software development	132	369
Depreciation of property, plant and equipment	1,997	1,396
Gain on disposal of property, plant and equipment	(15)	(2)
Interest income	(376)	(585)
Operating profit before changes in working capital	<u>2,690</u>	<u>2,180</u>
(Increase)/Decrease in inventories	(664)	(163)
Decrease/(Increase) in receivables	1,077	(5,164)
Increase/(Decrease) in payables	740	(115)
Cash generated from/(used) in operations	<u>3,843</u>	<u>(3,262)</u>
Interest received	376	585
Tax Paid	(104)	(14)
<b>Net cash flow from/(used) in operating activities</b>	<u><u>4,115</u></u>	<u><u>(2,691)</u></u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Cost incurred in software development	(3,785)	(1,596)
Proceeds from disposal of property, plant and equipment	62	4
Purchase of property, plant and equipment	(3,909)	(632)
<b>Net cash flow used in investing activities</b>	<u><u>(7,632)</u></u>	<u><u>(2,224)</u></u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Financing of assets through hire purchase	(24)	174
Proceeds from issuance of shares	5,682	-
<b>Net cash generated from financing activities</b>	<u><u>5,658</u></u>	<u><u>174</u></u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	2,141	(4,741)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	16,239	22,850
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u><u>18,380</u></u>	<u><u>18,109</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 2013.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2014

	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	WARRANT RESERVE RM'000	OTHER RESERVES RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000	MINORITY INTERESTS RM'000	TOTAL EQUITY RM'000
Balance as at 1 January 2014	36,606	4,485	10,067	(10,067)	3,326	44,417	1	44,418
Net profit for the financial year	-	-	-	-	943	943	(2)	941
Private Placement	3,661	2,021	-	-	-	5,682		5,682
Balance as at 30 September 2014	<u>40,267</u>	<u>6,506</u>	<u>10,067</u>	<u>(10,067)</u>	<u>4,269</u>	<u>51,042</u>	<u>(1)</u>	<u>51,041</u>
Balance as at 1 January 2013	36,606	4,485	10,067	(10,067)	2,385	43,476	-	43,476
Net profit for the financial year	-	-	-	-	517	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>	<u>-</u>	<u>43,993</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 2013.