

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 MARCH 2015**

	Note	***** Individual Quarter *****		***** Cumulative Quarter *****	
		Current year quarter 31 March 2015 RM'000	Preceding year corresponding quarter 31 March 2014 RM'000	Current year to date 31 March 2015 RM'000	Audited results corresponding period 31 March 2014 RM'000
Revenue		3,302	2,884	3,302	2,884
Direct Costs		<u>(412)</u>	<u>(867)</u>	<u>(412)</u>	<u>(867)</u>
Gross Profit		2,890	2,017	2,890	2,017
Other Income		98	106	98	106
Administrative and General Expenses		<u>(2,585)</u>	<u>(1,289)</u>	<u>(2,585)</u>	<u>(1,289)</u>
Operating Profit		403	834	403	834
Finance Costs		<u>(3)</u>	<u>(10)</u>	<u>(3)</u>	<u>(10)</u>
Profit Before Taxation	B5	400	824	400	824
Taxation	B6	<u>(298)</u>	<u>(64)</u>	<u>(298)</u>	<u>(64)</u>
Profit After Taxation		102	760	102	760
Non-Controlling Interest		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income		<u>102</u>	<u>760</u>	<u>102</u>	<u>760</u>
PROFIT ATTRIBUTABLE TO					
Equity holders of the Company		<u>102</u>	<u>760</u>	<u>102</u>	<u>760</u>
Total comprehensive income attributable to					
Equity holders of the Company		<u>102</u>	<u>760</u>	<u>102</u>	<u>760</u>
Weighted average no. of ordinary shares in issue ('000)		402,669	371,757	402,669	371,757
Earnings per share (sen) :-					
a) Basic		0.03	0.20	0.03	0.20
b) Diluted		0.02	0.14	0.02	0.14

Note:

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 2014.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	Unaudited As at 31 March 2015 RM'000	Audited As at 31 December 2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	16,073	16,248
Investment in subsidiaries	-	-
Software development	6,943	6,980
	<u>23,016</u>	<u>23,228</u>
Current assets		
Inventories	4,147	4,361
Trade receivables	11,580	10,319
Others receivables, deposits and prepayment	1,364	1,504
Current tax asset	14	6
Fixed deposits with a licensed bank	11,799	13,780
Cash and bank balances	3,650	2,386
	<u>32,554</u>	<u>32,356</u>
Total Assets	<u><u>55,570</u></u>	<u><u>55,584</u></u>
EQUITY AND LIABILITIES		
Share capital	40,267	40,267
Share premium	6,506	6,506
Warrant reserve	10,067	10,067
Other reserves	(10,067)	(10,067)
Retained earnings	4,723	4,620
Equity Attributable To Equity Holders of the Company	<u>51,496</u>	<u>51,393</u>
Minority Interests	(2)	(2)
Total Equity	<u>51,494</u>	<u>51,391</u>
Non-current Liabilities		
Hire Purchase Payable	91	98
Deferred tax liability	1,003	1,003
	<u>1,094</u>	<u>1,101</u>
Current Liabilities		
Trade payables	128	128
Other payables and accruals	1,352	1,752
Hire Purchase Payable	32	34
Current tax liabilities	1,470	1,177
	<u>2,982</u>	<u>3,091</u>
Total Liabilities	<u>4,076</u>	<u>4,192</u>
TOTAL EQUITY AND LIABILITIES	<u><u>55,570</u></u>	<u><u>55,583</u></u>
Net asset per share attributable to ordinary equity holders of the Company (RM)	<u>0.13</u>	<u>0.13</u>

Note:

- (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 2014.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2015

	As at 31 March 2015	Audited As at 31 March 2014
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	400	824
Adjustment for:		
Allowance for doubtful debts	-	-
Amortisation of software development	269	44
Allowance for impairment of inventories	-	-
Depreciation of property, plant and equipment	746	605
Gain on disposal of property, plant and equipment	-	-
Interest income	(574)	(106)
Interest expenses	-	-
Operating profit before changes in working capital	841	1,367
(Increase)/Decrease in inventories	215	(530)
Increase in receivables	(1,130)	1,411
Increase in payables	(115)	(10)
Cash used in operations	(189)	2,238
Interest received	574	106
Interest paid	-	-
Tax paid	(298)	(13)
Net cash flow used in operating activities	87	2,331
CASH FLOW FROM INVESTING ACTIVITIES		
Cost incurred in software development	(113)	(1,254)
Proceeds from disposal of property, plant and equipment	-	-
Purchase of property, plant and equipment	(691)	(93)
Net cash flow used in investing activities	(804)	(1,347)
CASH FLOW FROM FINANCING ACTIVITIES		
Financing of assets through hire purchase	-	(5)
Proceeds from issuance of shares	-	5,682
Net cash generated from financing activities	-	5,677
NET DECREASE IN CASH AND CASH EQUIVALENTS	(717)	6,661
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	16,166	16,239
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	15,449	22,900

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 2014.

MANAGEPAY SYSTEMS BERHAD (887689-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2015

	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 2015	40,267	6,506	10,067	(10,067)	4,620	51,393	(2)	51,391
Net profit for the financial year	-	-	-	-	102	102	-	102
Private Placement	-	-	-	-	-	-	-	-
Balance as at 31 March 2015	<u>40,267</u>	<u>6,506</u>	<u>10,067</u>	<u>(10,067)</u>	<u>4,722</u>	<u>51,495</u>	<u>(2)</u>	<u>51,493</u>
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	-	-	-	-	760	760	-	760
Private Placement	<u>3,661</u>	<u>2,021</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,682</u>	<u>-</u>	<u>5,682</u>
Balance as at 31 March 2014	<u>40,267</u>	<u>6,506</u>	<u>10,067</u>	<u>(10,067)</u>	<u>4,086</u>	<u>50,859</u>	<u>1</u>	<u>50,860</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 2014.