

HEITECH PADU BERHAD
 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 FOR THE YEAR ENDED 31 DECEMBER 2012

	Unaudited 2012 As at 31 December RM'000	Audited 2011 As at 31 December RM'000
NON-CURRENT ASSETS		
Property, plant & equipment	74,487	68,560
Intangible assets	19,065	19,104
Investment in associates	5,883	21,777
Other investments	15,522	8,026
Lease receivable	94,402	110,530
TOTAL NON-CURRENT ASSETS	209,359	227,997
CURRENT ASSETS		
Inventories	1,444	436
Trade and other receivables	179,343	158,360
Lease receivable	32,415	32,415
Due from customers on contracts	15,400	22,053
Other current assets	11,070	3,710
Tax recoverable	4,082	7,061
Cash and bank balances	33,376	56,135
Assets of disposal group classified as held for sale	14,138	-
TOTAL CURRENT ASSETS	291,268	280,170
CURRENT LIABILITIES		
Trade and other payables	70,803	71,304
Tax payable	394	882
Short term borrowings	104,692	123,884
Hire purchase payables	6	915
Liabilities directly associated with disposal group classified as held for sale	617	-
TOTAL CURRENT LIABILITIES	176,512	196,985
NET CURRENT ASSETS	114,756	83,185
	324,115	311,182
FINANCED BY:		
Share capital	101,225	101,225
Share premium	16,526	16,526
Share option reserve	1,215	1,215
Foreign currency translation reserve	(868)	(333)
Retained earnings	88,631	84,222
Shareholders' equity	206,729	202,855
Minority interests	11,028	10,514
Shareholders' Funds	217,757	213,369
<u>Long Term Liabilities</u>		
Long term borrowings	104,200	96,748
Hire purchase creditors	1,815	707
Deferred tax liabilities	343	358
Non-current liabilities	106,358	97,813
	324,115	311,182
Net asset per share attributable to ordinary equity holders of the parent (RM)	1.85	1.82

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Accounts for the year ended 31/12/2011. The document forms part of quarterly announcement for quarter ended 31/12/2012.

HEITECH PADU BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

a) Unaudited Condensed Consolidated Income Statement

	2012		2011	
	Individual Quarter		Cumulative Quarter	
	Current quarter ended 31 December	Comparative quarter ended 31 December	12 months cumulative to date	Comparative 12 months cumulative to date
	RM'000	RM'000	RM'000	RM'000
Revenue	146,602	104,769	396,041	338,124
Other Income	2,476	1,824	10,513	7,955
Total Income	149,078	106,593	406,554	346,079
Staff Cost	(26,384)	(20,792)	(93,858)	(80,238)
Purchase of Hardware and Software	(32,589)	(23,492)	(52,110)	(35,153)
Leaseline Rental	(25,815)	(14,426)	(60,185)	(46,927)
Maintenance Cost	(12,121)	1,803	(57,623)	(39,151)
Bulk Mailing Operating Cost	453	(7,860)	(9,682)	(14,481)
Depreciation	(2,357)	(3,047)	(11,600)	(11,893)
Professional Fees	(21,778)	(3,975)	(49,055)	(32,768)
Project Implementation Cost	(590)	(16,444)	(3,510)	(19,003)
Other Operating Expenses	(19,125)	(11,973)	(56,972)	(59,536)
Total Operating Expenditure	(140,306)	(100,206)	(394,595)	(339,150)
Profit From Operations	8,772	6,387	11,959	6,929
Finance Cost	(1,816)	(1,476)	(5,524)	(4,875)
Share of Results of Associated Companies	422	1,151	1,724	1,303
Profit Before Taxation	7,378	6,062	8,159	3,357
Taxation	(2,527)	(1,518)	(3,294)	(1,984)
Profit for the Period From Continuing Operations	4,851	4,544	4,865	1,373
Profit for the Period from Discontinued Operation	(234)	436	173	4,687
Profit for the Period	4,617	4,980	5,038	6,060
Profit attributable to:				
Equity holders of the Parent	4,845	5,215	4,409	4,044
Minority Interest	(228)	(235)	629	2,016
	4,617	4,980	5,038	6,060
Number of Ordinary Shares of RM1.00 each	101,225	101,225	101,225	101,225
Earning per share from continuing operations to equity holders of the parent:				
Basic for profit for the period	4.91	4.91	4.26	1.45
Earning per share from discontinued operation attributable to equity holders of the parent:				
Basic for profit for the period	(0.13)	0.24	0.09	2.55

b) Unaudited Condensed Consolidated Statement of Comprehensive Income

Profit for the period	4,617	4,980	5,038	6,060
Foreign currency translation	584	526	(330)	526
Total comprehensive income	5,201	5,506	4,708	6,586
Total comprehensive income attributable to:				
Equity holders of the Parent	5,429	5,592	3,874	4,412
Minority Interest	(228)	(172)	834	2,174
	5,201	5,420	4,708	6,586

HEITECH PADU BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012

	<u>Non- distributable</u>				<u>Distributable</u>		Minority Interest RM'000	Total RM'000
	Share capital RM'000	Share premium RM'000	Share Option Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained profits RM'000	Total RM'000		
For the year ended 31 December 2012								
At 1 January 2012	101,225	16,526	1,215	(333)	84,222	202,855	10,514	213,369
Total comprehensive income for the period	-	-	-	(535)	4,409	3,874	834	4,708
Transaction with owners								
Dividends paid to minority interest	-	-	-	-	-	-	(320)	(320)
At 31 December 2012	<u>101,225</u>	<u>16,526</u>	<u>1,215</u>	<u>(868)</u>	<u>88,631</u>	<u>206,729</u>	<u>11,028</u>	<u>217,757</u>
For the year ended 31 December 2011								
At 1 January 2011	100,716	16,526	594	(701)	85,721	202,856	8,340	211,196
Total comprehensive income for the period	-	-	-	368	4,044	4,412	2,174	6,586
Transaction with owners								
Issuance of shares for cash	509	-	-	-	-	509	-	509
Share options granted	-	-	621	-	-	621	-	621
Dividends	-	-	-	-	(5,543)	(5,543)	-	(5,543)
At 31 December 2011	<u>101,225</u>	<u>16,526</u>	<u>1,215</u>	<u>(333)</u>	<u>84,222</u>	<u>202,855</u>	<u>10,514</u>	<u>213,369</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Accounts for the year ended 31/12/2011. The document forms part of quarterly announcement for quarter ended 31/12/2012.

HEITECH PADU BERHAD
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2012

	2012 Year ended 31 December RM'000	2011 Year ended 31 December RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	8,159	3,357
Profit before tax from discontinued operation	249	6,261
Profit before taxation	<u>8,408</u>	<u>9,618</u>
Adjustment for:		
Depreciation	11,620	11,937
Finance costs	5,559	4,915
Impairment loss on:		
- trade receivables	4,878	2,650
- other receivables	-	109
Reversal of impairment loss on trade receivables	(5,835)	-
Net fair value loss/(gain) on held for trading investment	809	(939)
Share option granted under ESOS	-	621
Amortisation of intangible assets	87	2,043
Share of results of associates	(1,724)	(1,164)
Gain on disposal of property, plant and equipment	(49)	(139)
Gain on disposal of other investment	-	(218)
Interest income	(353)	(1,031)
Dividend income	(2,528)	(3,376)
Operating profit before working capital changes	<u>20,872</u>	<u>25,026</u>
(Increase)/decrease in inventories	(1,009)	450
Increase in receivables	(8,085)	(7,334)
Increase/(decrease) in payables	265	(45,499)
Cash generated from/(used in) operations	<u>12,043</u>	<u>(27,357)</u>
Interest paid	(5,559)	(4,915)
Income taxes paid	<u>(6,097)</u>	<u>(5,946)</u>
Net cash generated from/(used in) operating activities	<u>387</u>	<u>(38,218)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Interest received	353	1,031
Net dividends received	370	3,376
Purchase of investments	(1,022)	(17,845)
Proceeds from disposal of an investment	6,475	1,128
Purchase of property, plant and equipment	(18,209)	(8,405)
Proceed from disposal of property, plant and equipment	646	736
Additions to intangible assets	(48)	(478)
Net cash outflow on acquisition of a subsidiary	-	(5,734)
Net cash used in investing activities	<u>(11,435)</u>	<u>(26,191)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	-	509
Proceeds from loans and borrowings	-	78,717
Repayment of loans and borrowings	(21,339)	(10,782)
Repayment of obligations under finance lease	240	(351)
Dividends paid to minority interest	(320)	-
Dividend paid	-	(10,604)
Net cash (used in)/generated from financing activities	<u>(21,419)</u>	<u>57,489</u>
NET DECREASE IN CASH & CASH EQUIVALENTS	(32,467)	(6,920)
Effect of exchange rate changes on cash and cash equivalents	-	51
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	40,475	47,344
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>8,008</u>	<u>40,475</u>
CASH & CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	7,232	34,012
Fixed deposits with licensed banks	26,035	22,123
Bank overdrafts	<u>(25,259)</u>	<u>(15,660)</u>
	<u>8,008</u>	<u>40,475</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Accounts for the year ended 31/12/2011. The document forms part of quarterly announcement for period ended 31/12/2012.



**UNAUDITED RESULTS FOR
THE FINANCIAL YEAR ENDED 31 DECEMBER 2012**

Notes to The Financial Statements

1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2011.

2. CHANGES IN ACCOUNTING POLICIES

These are the Group's fourth interim financial statements for the part of the period covered by the Group's first MFRS framework annual financial statements for the year ending 31 December 2012. MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards ("MFRS 1") has been applied.

The transition to MFRS framework does not have any material impact to these interim financial statements.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 31 December 2011 was not qualified.

4. SEASONAL OR CYCLICAL FACTORS

The principal business operations of the Group are not significantly affected by seasonality or cyclical factors.



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5. UNUSUAL ITEMS

Other than disclosed in the financial statements, there were no unusual items affecting the financial statements for the financial period under review.

6. CHANGES IN ESTIMATES

There were no significant changes in estimates that materially affect the financial statements for the financial period under review.

7. DEBTS AND EQUITY SECURITIES

There were no repayment and issuance of debt securities, share buy-backs, share cancellation, share held as treasury shares and resale of treasury shares for the financial period under review.

8. DIVIDENDS PAID

No dividend was paid out in the financial period under review.



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9. SEGMENTAL REPORTING

The segmental reporting is disclosed separately for the IT related products and services and bulk mailing outsourcing services. The segmental reporting by business segment is reflected below:

For the year ended 31 December 2012	IT related products and services	Bulk mailing outsourcing services	Consolidation Adjustments	Consolidated
	RM '000	RM '000	RM '000	RM '000
REVENUE				
External	369,386	30,443	(3,788)	396,041
RESULT				
Profit for the year	3,484	2,617	(1,236)	4,865

For the year ended 31 December 2011	IT related products and services	Bulk mailing outsourcing services	Consolidation Adjustments	Consolidated
	RM '000	RM '000	RM '000	RM '000
REVENUE				
External	311,038	30,070	(2,984)	338,124
RESULT				
Profit for the year	2,793	1,968	(3,388)	1,373

10. VALUATION OF PROPERTY, PLANT & EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

There was no valuation of the property, plant and equipment during the current quarter under review.

This document forms part of the unaudited quarterly announcement of HeiTech Group for the financial year ended 31/12/2012.



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11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no material changes to the composition of the Group.

12. SUBSEQUENT EVENTS

There was no material event from 31 December 2012 to the date of this announcement, which affects substantially the results of the operations of the Group for the year ended 31 December 2012 in respect of which this announcement is made.

13. CAPITAL COMMITMENTS

The amount of commitments for purchase of property, plant & equipment not provided for in the financial statements for the period ended 31 December 2012 are as follows:

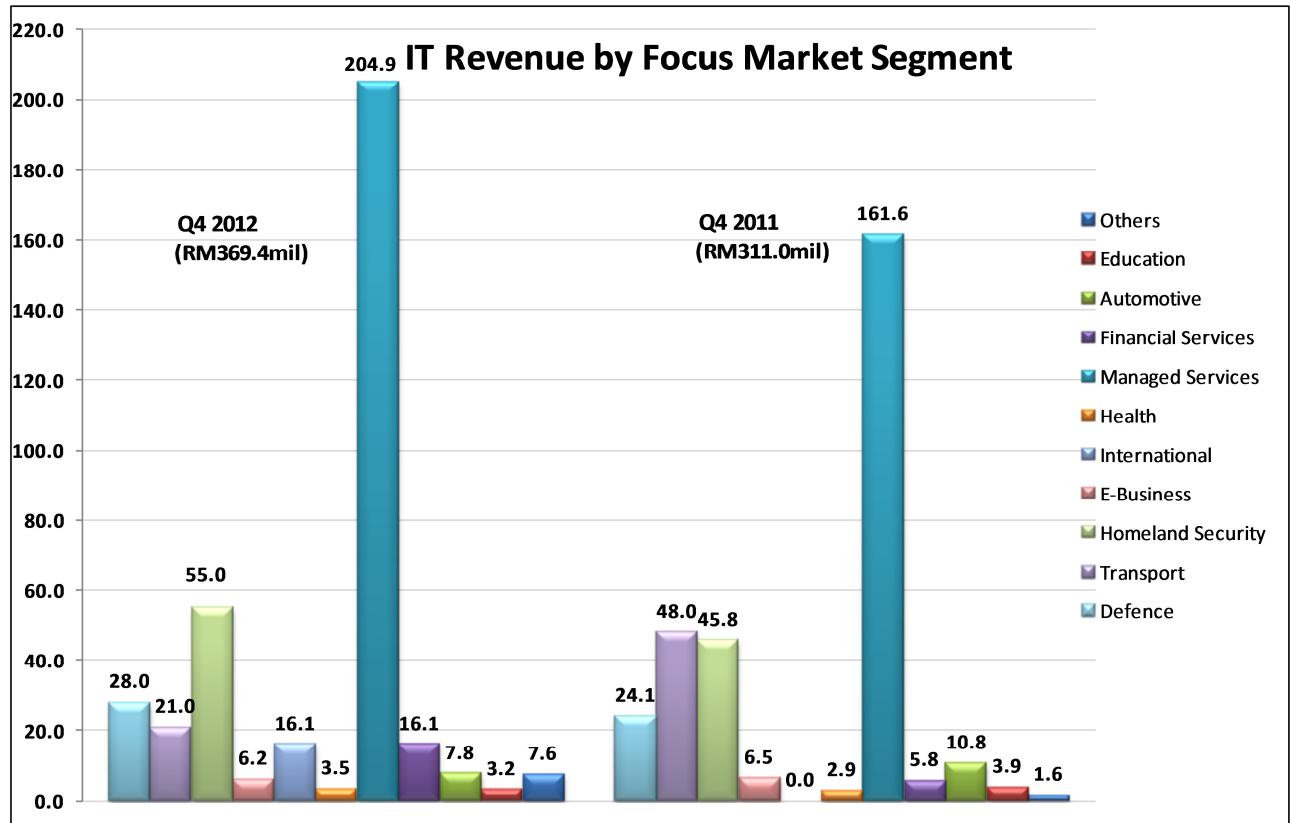
	Unaudited Financial Year <u>31/12/12</u> RM'000
Approved and contracted for	<u>532</u>
Approved but not contracted for	<u>292</u>

14. CONTINGENT LIABILITIES

There were no contingent liabilities for the Group as at 21 February 2012 being the latest practicable date, which is not earlier than seven days from the date of issuance of this quarterly announcement.

15. REVIEW OF PERFORMANCE

IT related products and services



The operation of this segment is mainly concentrated in Malaysia, with market presence in Middle East and Australia. IT products and services segment can be further divided into the following focus market segments:

- Defence – Simulation and Training and IT related solution for defence and security.
- Transport – IT Systems covering multi-sectoral (road, rail, air and water).
- Homeland security – IT related solution for homeland security.
- International – IT relates solution for international business in Middle East.
- Health – System integration and product development of healthcare related business.
- Managed services – ICT infrastructure solutions.
- Financial services – Core banking, takaful, insurance and credit management solutions.
- Automotive – Database build for industry reference (Malaysia) and software (Australia).
- Education – Education solution services provider.
- Others.

Defence sector recorded higher revenue by 16% mainly due to revenue from flight simulator training aid.



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Transport sector recorded lower revenue by 56% mainly due to delivery of system integration development phase for a major customer in FY2011. The development phase is expected to be completed in June 2013.

Homeland security sector experienced higher revenue by 20% mainly due to delivery of system integration project.

The revenue generated by the international sector of RM16.0 million relates to new business secured in the Middle East.

Health sector experienced higher revenue by 21% due to higher revenue generated from health solutions for public hospitals.

Managed services registered higher revenue by 27% as a result of securing new customers in Quarter 4, 2012.

Financial services sector recorded higher revenue by 178% mainly due to higher system application and maintenance services revenue for financial institutions. The segment has secured a core banking project with a financial institution in current year and it is expected to contribute positively.

Automotive sector is contributed by subsidiaries in Malaysia and Australia. The sector experienced lower revenue by 28% as a result of lower database transaction revenue recorded by the subsidiary in Australia.

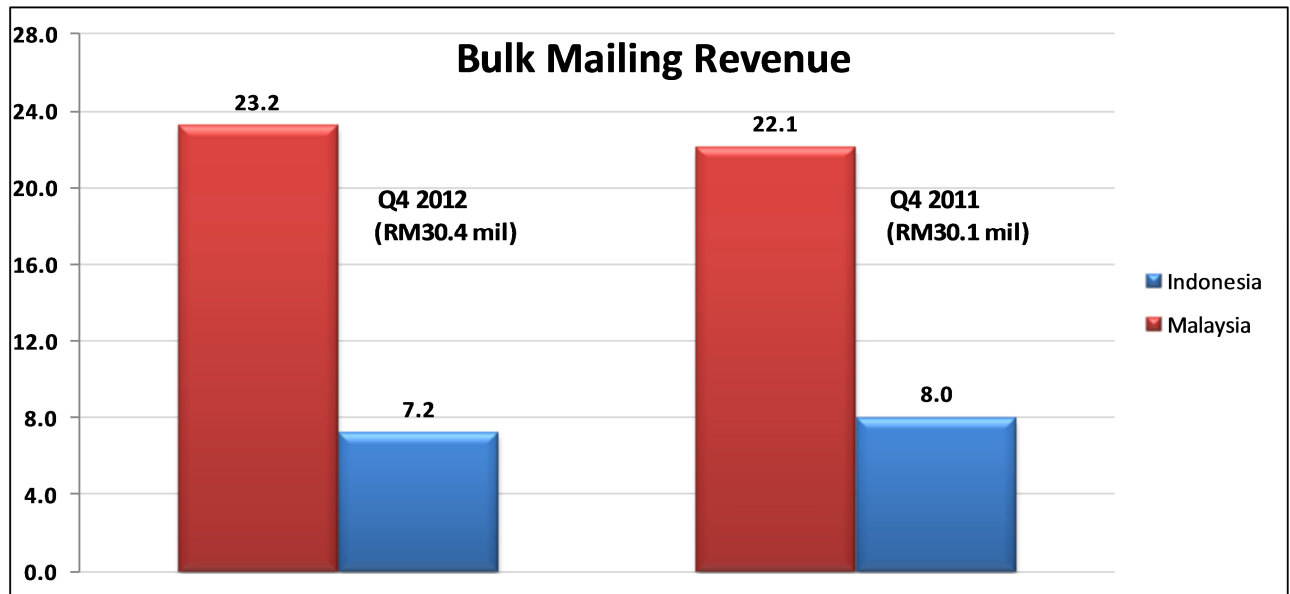
Education sector is contributed by a subsidiary in Malaysia. The decrease in revenue generated during the period by 18% is mainly contributed by completion of a major project in 2011.

Overall, the increase in revenue by RM58,348,000 or 25% relative to financial year ended 31 December 2012 has resulted in increase of profit after taxation by RM691,000 to RM3,484,000 for the financial year ended 31 December 2012.



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Bulk mailing outsourcing services



The segment is contributed by the Group's subsidiaries in Malaysia and Indonesia.

The revenue of RM30,443,000 for the financial year ended 31 December 2012 increased by 1% compared to RM30,070,000 for the previous financial year ended 31 December 2011. The increase is mainly due to increase in bulk mailing volume by subsidiary in Malaysia.

As a result, the profit after taxation of RM2,617,000 for the financial year ended 31 December 2012 increased by 33% compared to profit after taxation of RM1,968,000 for the financial year ended 31 December 2011.

16. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group recorded revenue of RM146,602,000 for the current quarter ended 31 December 2012, an increase of RM62,184,000 or 74% relative to the preceding quarter ended 30 September 2012. The increase in revenue was due to the increase in system integration and network business, and sales of hardware and software.

The Group recorded profit before taxation of RM7,378,000 for the current quarter ended 31 December 2012, an increase of RM8,280,000 relative to the preceding quarter ended 30 September 2012.

The Group recorded profit after taxation of RM4,617,000 for the current quarter ended 31 December 2012, an increase of RM5,621,000 to the preceding quarter ended 30 September 2012.



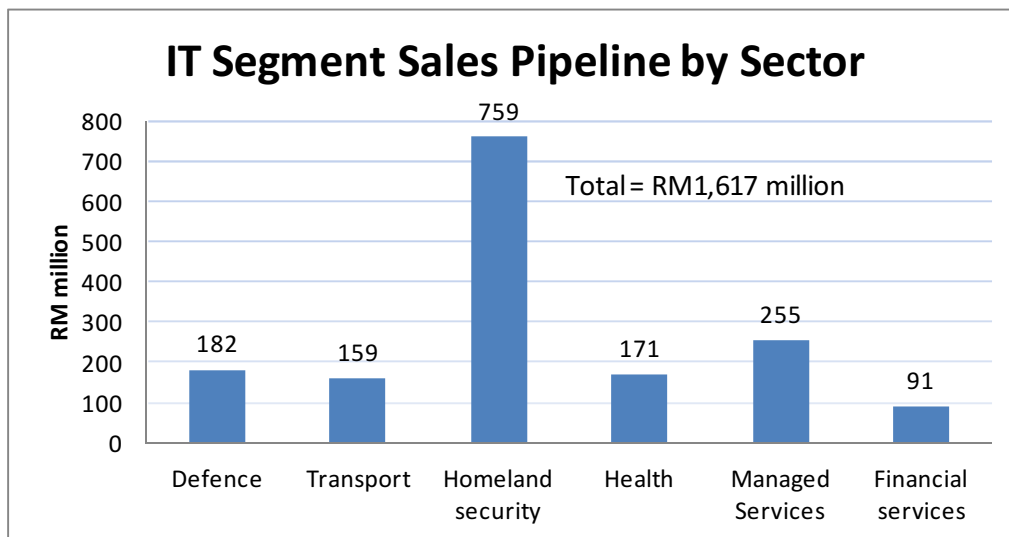
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17. PROSPECTS IN THE NEXT FINANCIAL YEAR

Going forward, there are emerging signs of improvements in the global economy. Latest economic indicators also suggest further stabilisation in the growth performance in Asia. Notwithstanding these improvements, considerable structural challenges remain in the advanced economies, which would constrain the prospect for a stronger economic recovery. For the Malaysian economy, the sustained expansion in domestic activity is expected to continue to drive growth, supported by the sustained private sector expansion.

While the Group's business environment is expected to remain challenging, the Group believes that the strategies implemented will continue to contribute to a positive performance. These include the following:

IT related products and services



- Targeted completion and delivery of major contracts under system integration business in transport sector.
- Securing recurring business from existing customers while gaining new business from both existing and new customers.
- Continuously exploring new opportunities in the Middle East.

Bulk mailing outsourcing services

- Capacity expansion in order to secure new customers.
- Promoting value-added services to existing customer base from public and private sector.

Overall, the Group is positive on the outlook for FY2013.



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18. VARIANCE ON FORECASTED PROFIT

Not applicable.

19. PROFIT BEFORE TAX

Included in the profit before tax are the following items:

	Current Quarter <u>31/12/2012</u> RM'000	Accumulated Current Year <u>31/12/2012</u> RM'000
Interest income	(46)	(353)
Other income (including investment income)	(55)	(2,528)
Interest expense	1,825	5,559
Depreciation of property, plant and equipment	2,362	11,620
Amortisation of prepaid lease payments	-	-
Amortisation of intangible assets	22	87
Impairment loss on trade receivables	2,769	4,878
Bad debts written off	-	-
Inventories written off	-	-
(Gain)/loss on disposal of quoted and unquoted investments	-	-
(Gain)/loss on disposal of property, plant and equipment	-	(49)
Impairment of goodwill	-	-
Impairment of other assets	-	-
Impairment of property, plant and equipment	-	-
(Gain)/loss on foreign exchange	-	-
(Gain)/loss on fair value changes of derivatives	-	-



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20. TAXATION

The taxation of the Group for the financial period under review is as follows:-

	Current Quarter <u>31/12/2012</u> RM'000	Accumulated Current Year <u>31/12/2012</u> RM'000
Current Taxation	<u>2,527</u>	<u>3,294</u>

21. CORPORATE DEVELOPMENTS

There were no corporate developments during the financial year under review.

22. GROUP BORROWINGS AND DEBT SECURITIES

As at 31 December 2012, the Group has the following borrowings which are denominated in Ringgit Malaysia from local financial institutions:-

	Total <u>RM'000</u>
Secured:	
<u>Short Term Borrowings</u>	
Hire purchase creditor due within 12 months	6
Other short term borrowings due within 12 months	<u>104,692</u>
	<u>104,698</u>
<u>Long Term Borrowings</u>	
Hire purchase creditor due after 12 months	1,815
Other long term borrowings due after 12 months	<u>104,200</u>
	<u>106,015</u>
Total	<u>210,713</u>



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23. REALISED AND UNREALISED PROFITS OR LOSSES DISCLOSURE

The breakdown of the retained profits of the Group as at 31 December 2012 and 31 December 2011 into realised and unrealised profits is presented in accordance with the directives issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and 20 December 2010, prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	As at 31/12/2012 RM'000	As at 31/12/2011 RM'000
Total retained profits of the Company and its subsidiaries:		
- Realised	90,701	88,789
- Unrealised	358	358
Total retained profits from associated companies:		
- Realised	5,883	4,073
- Unrealised	-	-
Consolidation adjustments	(8,311)	(8,958)
Total Group retained profits as per consolidated account	<u>88,631</u>	<u>84,222</u>

24. MATERIAL LITIGATIONS

The Group is not engaged in any material litigations, claims or arbitration either as plaintiff or defendant as at 21 February 2012, being the latest practicable date, which is not earlier than seven days from the date of issuance of this quarterly announcement.

25. PROPOSED DIVIDEND

There was no dividend proposed in respect of the current financial year during the financial period under review.



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26. EARNINGS/(LOSS) PER SHARE

Continuing operations

	<u>Current Quarter 31/12/2012</u>	<u>Accumulated Current Year 31/12/2012</u>
<u>a) Basic</u>		
Net profit attributable to ordinary equity holders of the parent company (RM'000)	4,845	4,409
Less: (Loss)/profit for the period from discontinued operation attributable to ordinary equity holders of the parent company (RM'000)	(129)	95
Net profit from continuing operations attributable to ordinary equity holders of the parent company (RM'000)	<u>4,974</u>	<u>4,314</u>
Weighted average number of ordinary shares in Issue ('000)	101,225	101,225
Basic earnings per share (sen)	<u><u>4.91</u></u>	<u><u>4.26</u></u>
<u>b) Diluted</u>		
Net profit from continuing operations attributable to ordinary equity holders of the parent company (RM'000)	4,974	4,314
Weighted average number of ordinary shares in Issue ('000)	101,225	101,225
Adjusted for :		
Assume shares issued from exercise of options ('000)	4,631	4,631
Effect of the dilution of share option ('000)	105,856	105,856
Diluted earnings per share (sen)	<u><u>4.70</u></u>	<u><u>4.08</u></u>



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Discontinued Operation

	<u>Current Quarter 31/12/2012</u>	<u>Accumulated Current Year 31/12/2012</u>
<u>a) Basic</u>		
(Loss)/profit for the period from discontinued operation attributable ordinary equity holders of the parent company (RM'000)	(129)	95
Weighted average number of ordinary shares in Issue ('000)	101,225	101,225
Basic (loss)/earnings per share (sen)	<u>(0.13)</u>	<u>0.09</u>
<u>b) Diluted</u>		
(Loss)/profit for the period from discontinued operation attributable ordinary equity holders of the parent company (RM'000)	(129)	95
Weighted average number of ordinary shares in Issue ('000)	101,225	101,225
Adjusted for :		
Assume shares issued from exercise of options ('000)	4,631	4,631
Effect of the dilution of share option ('000)	105,856	105,856
Diluted (loss)/earnings per share (sen)	<u>(0.12)</u>	<u>0.09</u>



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27. DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

On 27 December 2012, the Board of Director of the Company has approved the plan to dispose a 55% owned subsidiary, Electronic Media Airtime Services Sdn. Bhd. (“EMAS”) which was previously reported in the television content services segment.

As at 31 December 2012, the assets and liabilities related to EMAS have been presented in the statement of financial position as “Assets of disposal group classified as held for sale” and ‘Liabilities directly associated with disposal group classified as held for sale”, and its results are presented separately on the statement of comprehensive income as “Profit from discontinued operation, net of tax”.

Statement of financial position disclosures

The major classes of assets and liabilities classified as held for sale as at 31 December 2012 are as follows:

	Group RM'000
Assets:	
Property, plant & equipment	65
Investment in associates	3,861
Trade and other receivables	9,938
Tax recoverable	383
Cash and bank balances	(109)
	<u>14,138</u>
Liabilities:	
Trade and other payables	561
Hire purchase payables	56
	<u>617</u>
Net assets directly associated with disposal group classified as held for sale	<u>13,521</u>



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Statement of comprehensive income disclosures

The results for the year ended 31 December are as follows:

	Group 2012 RM'000	Group 2011 RM'000
Revenue	5,243	15,532
Other Income	6	86
Total Income	<u>5,249</u>	<u>15,618</u>
Staff Cost	505	633
Depreciation	20	44
Television Program Production Cost	4,080	8,004
Other Operating Expenditure	360	497
Total Operating Expenditure	<u>4,965</u>	<u>9,178</u>
Profit From Operations	284	6,440
Finance Cost	(35)	(40)
Share of Results of Associated Company	-	(139)
Profit Before Taxation	<u>249</u>	<u>6,261</u>
Taxation	(76)	(1,574)
Profit for the period	<u>173</u>	<u>4,687</u>



HEITECH PADU BERHAD

Company No: 310628-D

28. SIGNIFICANT EVENTS

- a. On 7 November 2012, the Company has accepted a Letter of Award for the Provision of Maintenance Services for the Main Business ICT System for Jabatan Pendaftaran Negara valued at RM117,785,616 for a period of 2 years commencing from 1 July 2012 to 30 June 2014.
- b. On 27 December 2012, the Company has accepted a Letter of Award for the provision of services of 'Master Outsourcing Agreement for IT Services between PNB and HeiTech Padu Berhad for the year 2013-2014 valued at RM34,000,000 for a period of 2 years commencing from 1 January 2013 to 31 December 2014 with an option for an extension of 1 year upon the agreement of both parties.

By Order of the Board

KHAERUDDIN BIN SUDHARMIN (LS007037)
AHMAD NOOR BIN SULONG (MAICSA 7062155)

Secretary