

COMPUTGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2007

The actual results of Computgates Holdings Berhad for the period ended 31 December 2007 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	31 DECEMBER 2007	31 DECEMBER 2006	31 DECEMBER 2007	31 DECEMBER 2006
	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE	136,938	98,572	586,577	440,644
COST OF SALES	<u>(132,455)</u>	<u>(99,111)</u>	<u>(574,792)</u>	<u>(441,176)</u>
GROSS PROFIT	4,483	(539)	11,785	(532)
OTHER INCOME	21,220	4,185	27,990	14,659
SALES AND MARKETING EXPENSES	(523)	(350)	(1,535)	(1,630)
ADMINISTRATIVE EXPENSES	(2,901)	(2,820)	(11,586)	(9,715)
OTHER EXPENSES	(284)	(358)	(843)	(799)
FINANCE COSTS	(10)	(8)	(12)	(17)
PROFIT BEFORE TAXATION	<u>21,985</u>	<u>110</u>	<u>25,799</u>	<u>1,966</u>
INCOME TAX EXPENSE	20 (873)	(328)	(2,363)	(1,095)
PROFIT AFTER TAXATION	<u>21,112</u>	<u>(218)</u>	<u>23,436</u>	<u>871</u>
ATTRIBUTABLE TO:				
Equity holders of the parent	11,000	(218)	12,941	871
Minority interests	<u>10,112</u>	<u>-</u>	<u>10,495</u>	<u>-</u>
PROFIT AFTER TAXATION	<u>21,112</u>	<u>(218)</u>	<u>23,436</u>	<u>871</u>
EARNINGS PER SHARE (SEN)				
Basic on ordinary shares of:	29			
- RM0.10 each	0.51	N/A	0.61	N/A
- RM1.00 each	N/A	(0.12)	N/A	0.64
Diluted on ordinary shares of:	29			
- RM0.10 each	0.51	N/A	0.61	N/A
- RM1.00 each	N/A	(0.12)	N/A	0.64

- Amount less than 0.01 sen

The unaudited Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 DECEMBER 2007

	Note	AS AT END OF CURRENT YEAR QUARTER ENDED 31 DEC 2007 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DEC 2006 RM'000 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		9,382	9,262
Goodwill on consolidation		115,684	115,684
Listing premium		26,429	26,429
		<u>151,495</u>	<u>151,375</u>
CURRENT ASSETS			
Inventories		16,056	12,253
Receivables		71,967	38,176
Tax refundable		3,611	3,689
Cash and cash equivalents		22,504	25,972
		<u>114,138</u>	<u>80,090</u>
TOTAL ASSETS		<u>265,633</u>	<u>231,465</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		213,429	213,429
Exchange fluctuation reserve		(764)	6
Retained profits		13,170	229
		<u>225,835</u>	<u>213,664</u>
Minority interests		10,594	77
TOTAL EQUITY		<u>236,429</u>	<u>213,741</u>
NON-CURRENT AND DEFERRED LIABILITIES			
Long term borrowing	25	157	231
Deferred taxation		420	428
		<u>577</u>	<u>659</u>
CURRENT LIABILITIES			
Payables		28,007	16,941
Short-term borrowing	25	78	86
Provision for taxation		542	38
		<u>28,627</u>	<u>17,065</u>
TOTAL LIABILITIES		<u>29,204</u>	<u>17,724</u>
TOTAL EQUITY AND LIABILITIES		<u>265,633</u>	<u>231,465</u>
Net Assets per share (sen)			
On ordinary shares of:			
- RM0.10 each		11.08	N/A
- RM1.00 each		N/A	100.15

The unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2007

	← Attributable to Equity Holders of the Parent →							
	Share Capital RM'000	Irredeemable Convertible Preference Shares ("ICPS") RM'000	Share Premium RM'000	Exchange Fluctuation Reserve RM'000	(Accumulated Loss)/ Retained Profit RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
Balance as at 1 January 2006	120,429	9,300	83,700	3	(642)	212,790	-	212,790
Conversion of ICPS	93,000	(9,300)	(83,700)	-	-	-	-	-
Foreign currency translation, representing net expense recognised directly in equity	-	-	-	3	-	3	-	3
Profit after taxation for the financial period	-	-	-	-	871	871	-	871
Total recognised income and expense for the financial period	-	-	-	3	871	874	-	874
Subscription of shares in subsidiaries	-	-	-	-	-	-	77	77
Balance as at 31 December 2006	<u>213,429</u>	<u>-</u>	<u>-</u>	<u>6</u>	<u>229</u>	<u>213,664</u>	<u>77</u>	<u>213,741</u>
Balance as at 1 January 2007	213,429	-	-	6	229	213,664	77	213,741
Foreign currency translation, representing net expense recognised directly in equity	-	-	-	(770)	-	(770)	-	(770)
Profit after taxation for the financial period	-	-	-	-	12,941	12,941	10,495	23,436
Total recognised income and expense for the financial period	-	-	-	(770)	12,941	12,171	10,495	22,666
Subscription of shares in a subsidiary	-	-	-	-	-	-	22	22
Balance as at 31 December 2007	<u>213,429</u>	<u>-</u>	<u>-</u>	<u>(764)</u>	<u>13,170</u>	<u>225,835</u>	<u>10,594</u>	<u>236,429</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE QUARTER ENDED 31 DECEMBER 2007

	CURRENT YEAR TO DATE 31 DECEMBER 2007	CORRESPONDING PERIOD ENDED 31 DECEMBER 2006
	RM'000 (Unaudited)	RM'000 (Unaudited)
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit before taxation	25,800	1,856
Adjustments for:-		
Non-cash items	747	422
Interest expense	11	9
Interest income	(606)	(115)
Operating profit before working capital changes	25,952	2,172
Increase in inventories	(3,768)	(698)
Increase in receivables	(33,975)	(1,602)
Increase/(Decrease) in payables	11,117	(800)
Cash for operations	(674)	(928)
Interest paid	(11)	(9)
Income tax paid	(1,781)	(5,788)
NET CASH FOR OPERATING ACTIVITIES	(2,466)	(6,725)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	606	115
Proceed from disposal of equipment	-	3
Purchase of property and equipment	(778)	(1,035)
NET CASH FOR INVESTING ACTIVITIES	(172)	(917)
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceeds from issuance of shares to minority interests	22	77
Decrease in bankers' acceptances	-	(11,629)
Repayment of hire purchase obligations	(82)	(69)
NET CASH FOR FINANCING ACTIVITIES	(60)	(11,621)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,698)	(19,263)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(770)	11
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	25,972	37,365
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	22,504	18,113
NOTES TO CASH FLOW STATEMENTS		
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	1,150	7,466
Short term deposits with a licensed bank	16,668	7,500
Cash and bank balances	4,686	3,147
	22,504	18,113

The unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.