

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 30 SEPTEMBER 2009

The actual results of Compugates Holdings Berhad for the period ended 30 September 2009 are as follows:-

	NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER ENDED 30 SEPTEMBER 2009 RM'000 (Unaudited)	CORRESPONDING QUARTER ENDED 30 SEPTEMBER 2008 RM'000 (Unaudited)	CURRENT YEAR TO DATE 30 SEPTEMBER 2009 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 30 SEPTEMBER 2008 RM'000 (Unaudited)
REVENUE		173,970	183,438	589,686	499,095
COST OF SALES		(172,002)	(180,710)	(583,603)	(492,469)
GROSS PROFIT		1,968	2,728	6,083	6,626
OTHER INCOME		2,451	2,194	7,633	6,890
SALES AND MARKETING EXPENSES		(260)	(719)	(1,088)	(2,812)
ADMINISTRATIVE EXPENSES		(3,091)	(3,460)	(9,343)	(9,685)
OTHER EXPENSES		(187)	(172)	(626)	(508)
FINANCE COSTS		(30)	(2)	(84)	(18)
PROFIT BEFORE TAXATION		851	569	2,575	493
INCOME TAX EXPENSE	20	(480)	(630)	(1,559)	(1,482)
PROFIT / (LOSS) AFTER TAXATION		371	(61)	1,016	(989)
ATTRIBUTABLE TO:					
Equity holders of the parent		75	(140)	416	(1,182)
Minority interests		296	79	600	193
PROFIT / (LOSS) AFTER TAXATION		371	(61)	1,016	(989)
EARNINGS /(LOSS) PER SHARE (SEN)					
Basic on ordinary shares of: - RM0.10 each	28	#	(0.01)	0.02	(0.06)
Diluted	28	N/A	N/A	N/A	N/A

- 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 2008 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 30 SEPTEMBER 2009

	AS AT END OF CURRENT YEAR QUARTER ENDED 30 SEPT 2009 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DEC 2008 RM'000 (Audited)
	<u>Note</u>	
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	10,279	9,157
Quoted investments, at cost	22 12,034	-
Prepaid land lease payment	11,583	9,322
Deferred tax asset	21	18
Goodwill on consolidation	13 119,216	114,558
	<u>153,133</u>	<u>133,055</u>
CURRENT ASSETS		
Inventories	21,751	17,924
Receivables	46,125	70,742
Tax refundable	639	1,628
Cash and cash equivalents	26,985	16,067
	<u>95,500</u>	<u>106,361</u>
TOTAL ASSETS	<u>248,633</u>	<u>239,416</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	213,429	213,429
Revaluation reserve	10 883	-
Exchange fluctuation reserve	304	186
Accumulated losses	(13,081)	(13,497)
	<u>201,535</u>	<u>200,118</u>
Minority interests	12,627	11,132
TOTAL EQUITY	<u>214,162</u>	<u>211,250</u>
NON-CURRENT AND DEFERRED LIABILITIES		
Long term borrowing	24 22	86
Deferred taxation	667	412
	<u>689</u>	<u>498</u>
CURRENT LIABILITIES		
Payables	31,975	24,419
Amount owing to shareholders of subsidiaries	142	38
Short-term borrowing	24 91	2,186
Provision for taxation	1,574	1,025
	<u>33,782</u>	<u>27,668</u>
TOTAL LIABILITIES	<u>34,471</u>	<u>28,166</u>
TOTAL EQUITY AND LIABILITIES	<u>248,633</u>	<u>239,416</u>
Net Assets per share (RM)		
On ordinary shares of:		
- RM0.10 each	0.09	0.09

The unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 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 30 SEPTEMBER 2009

Note	Attributable to Equity Holders of the Parent						
	Share Capital RM'000	Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Accumulated Losses RM'000	Total RM'000	Minority Interests RM'000	Total Equity RM'000
	213,429	-	(765)	(13,257)	199,407	10,595	210,002
Foreign currency translation, representing net expense recognised directly in equity (Loss) / profit after taxation for the financial period	-	-	957	-	957	-	957
Total recognised income and expense for the financial period	-	-	-	(1,182)	(1,182)	193	(989)
Subscription of shares in subsidiaries	-	-	957	(1,182)	(225)	193	(32)
	-	-	-	-	-	65	65
Balance as at 30 September 2008	213,429	-	192	(14,439)	199,182	10,853	210,035
	213,429	-	186	(13,497)	200,118	11,132	211,250
Foreign currency translation, representing net expense recognised directly in equity	-	-	118	-	118	-	118
Revaluation reserve recognised directly in equity	-	883	-	-	883	-	883
Shared of profit arising from acquisition of subsidiary	-	-	-	-	-	895	895
Profit after taxation for the financial period	-	-	-	416	416	600	1,016
Total recognised income and expense for the financial period	-	883	118	416	1,417	1,495	2,912
Balance as at 30 September 2009	213,429	883	304	(13,081)	201,535	12,627	214,162

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 2008 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 30 SEPTEMBER 2009

<u>Note</u>	CURRENT YEAR TO DATE 30 SEPTEMBER 2009 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 30 SEPTEMBER 2008 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
	2,575	493
Profit before taxation		
Adjustments for:-		
Non-cash items	535	505
Interest expense	84	18
Interest income	(317)	(306)
Operating profit before working capital changes	2,877	710
Increase in inventories	(3,830)	(7,702)
Decrease in receivables	24,602	1,381
Increase in payables	7,555	2,913
Cash from operations	31,204	(2,698)
Interest paid	(84)	(18)
Income tax (paid) / refunded	(30)	1,480
NET CASH FROM / (FOR) OPERATING ACTIVITIES	31,090	(1,236)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	317	306
Purchase of property and equipment	(491)	(312)
Acquisition of subsidiary, net of cash acquired	(6,000)	-
Prepaid land lease payment	(87)	-
Investment in quoted shares	(12,684)	-
Sales proceed from disposal of quoted investment	688	-
Sales proceed from disposal of property and equipment	25	2
NET CASH FOR INVESTING ACTIVITIES	(18,232)	(4)
CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares to minority interests	-	65
Increase/(Repayment) of bankers' acceptances	(2,074)	1,955
Advance from shareholders of a subsidiaries	104	-
Repayment of hire purchase obligations	(85)	(48)
NET CASH (FOR) / FROM FINANCING ACTIVITIES	(2,055)	1,972
NET INCREASE IN CASH AND CASH EQUIVALENTS	10,803	732
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	115	957
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	16,067	22,504
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	26,985	24,193
NOTES TO CASH FLOW STATEMENTS		
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	21,338	17,638
Short term deposits with a licensed bank	2,365	440
Cash and bank balances	3,282	6,115
	26,985	24,193

The unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.