

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2011

The actual results of Compugates Holdings Berhad for the period ended 31 March 2011 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	31 MARCH 2011	31 MARCH 2010	31 MARCH 2011	31 MARCH 2010
	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE	150,728	157,948	150,728	157,948
COST OF SALES	<u>(148,954)</u>	<u>(157,348)</u>	<u>(148,954)</u>	<u>(157,348)</u>
GROSS PROFIT	1,774	600	1,774	600
OTHER INCOME	3,585	2,920	3,585	2,920
SALES AND MARKETING EXPENSES	(314)	(234)	(314)	(234)
ADMINISTRATIVE EXPENSES	(3,650)	(6,664)	(3,650)	(6,664)
OTHER EXPENSES	(417)	(400)	(417)	(400)
FINANCE COSTS	(92)	(10)	(92)	(10)
PROFIT/(LOSS) BEFORE TAXATION	<u>886</u>	<u>(3,788)</u>	<u>886</u>	<u>(3,788)</u>
INCOME TAX EXPENSE	20 (583)	(254)	(583)	(254)
PROFIT/(LOSS) AFTER TAXATION	<u>303</u>	<u>(4,042)</u>	<u>303</u>	<u>(4,042)</u>
OTHER COMPREHENSIVE INCOME				
Fair value of other investments	(738)	695	(738)	695
Foreign currency translation	(52)	(132)	(52)	(132)
Deferred tax on revaluation surplus	-	(105)	-	(105)
Total other comprehensive income, net of tax	<u>(790)</u>	<u>458</u>	<u>(790)</u>	<u>458</u>
TOTAL COMPREHENSIVE EXPENSES	<u>(487)</u>	<u>(3,584)</u>	<u>(487)</u>	<u>(3,584)</u>
PROFIT/(LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	433	(4,152)	433	(4,152)
Non-controlling Interests	<u>(130)</u>	<u>110</u>	<u>(130)</u>	<u>110</u>
	<u>303</u>	<u>(4,042)</u>	<u>303</u>	<u>(4,042)</u>
TOTAL COMPREHENSIVE EXPENSES ATTRIBUTABLE TO:				
Owners of the Parent	(340)	(3,488)	(340)	(3,488)
Non-controlling Interests	<u>(147)</u>	<u>(96)</u>	<u>(147)</u>	<u>(96)</u>
	<u>(487)</u>	<u>(3,584)</u>	<u>(487)</u>	<u>(3,584)</u>
EARNINGS/(LOSS) PER SHARE (SEN)				
Basic on ordinary shares of: - RM0.10 each	29 0.02	(0.19)	0.02	(0.19)
Diluted	29 N/A	N/A	N/A	N/A

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 2010 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2011

		(Unaudited)	(Audited)
		AS AT END OF CURRENT YEAR QUARTER ENDED 31 MAR 2010 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DEC 2010 RM'000
Note			
ASSETS			
NON-CURRENT ASSETS			
		16,822	16,722
Property and equipment			
Available-for-sale investments	22	9,096	9,834
Plantation expenditure		1,102	1,130
Investment property		5,764	5,780
Deferred tax asset		6	6
Goodwill on consolidation		35,991	35,991
		<u>68,781</u>	<u>69,463</u>
CURRENT ASSETS			
		20,673	19,153
Inventories			
Receivables		25,669	22,045
Tax refundable		1,278	1,278
Cash and cash equivalents		23,119	18,843
		<u>70,739</u>	<u>61,319</u>
TOTAL ASSETS		<u>139,520</u>	<u>130,782</u>
EQUITY AND LIABILITIES			
EQUITY			
		213,429	213,429
Share capital			
Fair value reserve		(738)	-
Revaluation reserve		883	883
Exchange fluctuation reserve		(236)	(201)
Accumulated losses		(121,856)	(122,289)
Equity attributable to owners of the Parent		<u>91,482</u>	<u>91,822</u>
Non-controlling interests		1,165	1,312
TOTAL EQUITY		<u>92,647</u>	<u>93,134</u>
NON-CURRENT AND DEFERRED LIABILITIES			
		606	609
Deferred taxation			
CURRENT LIABILITIES			
		31,565	24,065
Payables			
Amount owing to shareholders of subsidiaries		4,232	5,884
Short-term borrowing	24	9,539	6,348
Provision for taxation		931	742
		<u>46,267</u>	<u>37,039</u>
TOTAL LIABILITIES		<u>46,873</u>	<u>37,648</u>
TOTAL EQUITY AND LIABILITIES		<u>139,520</u>	<u>130,782</u>
Net Assets per share (RM)			
On ordinary shares of:			
- RM0.10 each		<u>0.04</u>	<u>0.04</u>

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 2010 and the accompanying explanatory notes attached to the interim financial statements

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2011

Note	← Attributable to Owners of the Company →					Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Fair Value Reserve RM'000	Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Accumulated Losses RM'000			
Balance as at 1 January 2010, as restated	213,429	(460)	883	(199)	(110,377)	103,276	3,089	106,365
Total comprehensive income/(expenses)	-	695	(105)	74	(4,152)	(3,488)	(96)	(3,584)
Balance as at 31 March 2010	<u>213,429</u>	<u>235</u>	<u>778</u>	<u>(125)</u>	<u>(114,529)</u>	<u>99,788</u>	<u>2,993</u>	<u>102,781</u>
Balance as at 1 January 2011	213,429	-	883	(201)	(122,289)	91,822	1,312	93,134
Total comprehensive (expenses)/income		(738)		(35)	433	(340)	(147)	(487)
Balance as at 31 March 2011	<u>213,429</u>	<u>(738)</u>	<u>883</u>	<u>(236)</u>	<u>(121,856)</u>	<u>91,482</u>	<u>1,165</u>	<u>92,647</u>

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 2010 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE QUARTER ENDED 31 MARCH 2011

<u>Note</u>	CURRENT YEAR TO DATE 31 MARCH 2011 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 31 MARCH 2010 RM'000 (Unaudited)
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
	886	(3,788)
Profit /(Loss) before taxation		
Adjustments for:-		
Non-cash items	(405)	257
Interest expense	77	5
Interest income	(88)	(90)
Operating profit/(loss) before working capital changes	470	(3,616)
(Increase)/Decrease in inventories	(1,137)	3,802
(Increase)/Decrease in receivables	(3,375)	1,114
Increase/(Decrease) in payables	7,500	(4,559)
Cash from/(for) operations	3,458	(3,259)
Interest paid	(77)	(5)
Income tax paid	(397)	(293)
NET CASH FROM/(FOR) OPERATING ACTIVITIES	2,984	(3,557)
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	88	90
Purchase of property and equipment	(326)	(287)
Purchase of investment property	-	(552)
Purchase of available-for-sale investments	-	(615)
Reversal of plantation expenditure	28	-
Sales proceeds from disposal of available-for-sale investments	-	411
Sales proceeds from disposal of property and equipment	15	118
NET CASH FOR INVESTING ACTIVITIES	(195)	(835)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Drawdown of bankers' acceptances	3,191	-
Repayment to shareholders of subsidiaries	(1,652)	(34)
Repayment to directors	-	(169)
Payment of hire purchase obligations	-	(21)
NET CASH FROM/(FOR) FINANCING ACTIVITIES	1,539	(224)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	4,328	(4,616)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	(52)	(133)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	18,843	27,736
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	23,119	22,987
NOTES TO CASH FLOW STATEMENTS		
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	10,234	14,753
Short term deposits with a licensed bank	10,485	4,552
Cash and bank balances	2,400	3,682
	23,119	22,987

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 2010 and the accompanying explanatory notes attached to the interim financial statements.