

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011

The actual results of Compugates Holdings Berhad for the period ended 30 September 2011 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	30 SEPTEMBER 2011 RM'000 (Unaudited)	30 SEPTEMBER 2010 RM'000 (Unaudited)	30 SEPTEMBER 2011 RM'000 (Unaudited)	30 SEPTEMBER 2010 RM'000 (Unaudited)
REVENUE	164,833	152,945	471,016	477,276
COST OF SALES	<u>(162,713)</u>	<u>(152,584)</u>	<u>(465,688)</u>	<u>(475,343)</u>
GROSS PROFIT	2,120	361	5,328	1,933
OTHER INCOME	2,570	4,171	9,534	10,646
SALES AND MARKETING EXPENSES	(255)	(318)	(1,078)	(586)
ADMINISTRATIVE EXPENSES	(4,687)	(4,279)	(12,860)	(15,419)
OTHER EXPENSES	(269)	(325)	(1,389)	(1,190)
FINANCE COSTS	(191)	(32)	(390)	(52)
LOSS BEFORE TAXATION	<u>(712)</u>	<u>(422)</u>	<u>(855)</u>	<u>(4,668)</u>
INCOME TAX EXPENSE	20 (233)	(110)	(1,399)	(709)
LOSS AFTER TAXATION	<u>(945)</u>	<u>(532)</u>	<u>(2,254)</u>	<u>(5,377)</u>
OTHER COMPREHENSIVE (LOSS)/INCOME				
Changes in fair value reserve of available-for-sale investment:				
- Changes in fair value	(1,789)	(685)	(4,490)	(2,276)
- Transfer to profit or loss on disposal	-	(126)	235	59
Foreign currency translation	50	-	14	(369)
Deferred tax on revaluation surplus	-	105	-	-
Total other comprehensive expenses, net of tax	<u>(1,739)</u>	<u>(706)</u>	<u>(4,241)</u>	<u>(2,586)</u>
TOTAL COMPREHENSIVE LOSS	<u>(2,684)</u>	<u>(1,238)</u>	<u>(6,495)</u>	<u>(7,963)</u>
(LOSS)/PROFIT ATTRIBUTABLE TO:				
Owners of the Parent	(542)	(321)	(1,304)	(5,716)
Non-controlling Interests	<u>(403)</u>	<u>(211)</u>	<u>(950)</u>	<u>339</u>
	<u>(945)</u>	<u>(532)</u>	<u>(2,254)</u>	<u>(5,377)</u>
TOTAL COMPREHENSIVE (LOSS)/PROFIT ATTRIBUTABLE TO:				
Owners of the Parent	(2,314)	(1,469)	(5,571)	(7,941)
Non-controlling Interests	<u>(370)</u>	<u>231</u>	<u>(924)</u>	<u>(22)</u>
	<u>(2,684)</u>	<u>(1,238)</u>	<u>(6,495)</u>	<u>(7,963)</u>
LOSS PER SHARE (SEN)				
Basic on ordinary shares of: - RM0.10 each	29 (0.02)	(0.01)	(0.06)	(0.27)
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 STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 30 SEPTEMBER 2011 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2010 RM'000
Note		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	16,649	16,722
Available-for-sale investments	6,857	9,834
Plantation expenditure	1,117	1,130
Investment property	5,733	5,780
Deferred tax asset	6	6
Goodwill on consolidation	35,991	35,991
	<u>66,353</u>	<u>69,463</u>
CURRENT ASSETS		
Inventories	17,479	19,153
Receivables	26,307	22,045
Tax refundable	1,284	1,278
Cash and cash equivalents	16,016	18,843
	<u>61,086</u>	<u>61,319</u>
TOTAL ASSETS	<u>127,439</u>	<u>130,782</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	213,429	213,429
Fair value reserve	(4,255)	-
Revaluation reserve	883	883
Exchange fluctuation reserve	(213)	(201)
Premium on acquisition of non-controlling interests	(2,100)	-
Accumulated losses	(123,667)	(122,289)
Equity attributable to owners of the Parent	<u>84,077</u>	<u>91,822</u>
Non-controlling interests	462	1,312
TOTAL EQUITY	<u>84,539</u>	<u>93,134</u>
NON-CURRENT AND DEFERRED LIABILITIES		
Deferred taxation	600	609
CURRENT LIABILITIES		
Payables	31,219	24,065
Amount owing to shareholders of subsidiaries	3,398	5,884
Short-term borrowings	6,371	6,348
Provision for taxation	1,312	742
	<u>42,300</u>	<u>37,039</u>
TOTAL LIABILITIES	<u>42,900</u>	<u>37,648</u>
TOTAL EQUITY AND LIABILITIES	<u>127,439</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 STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011

	← Attributable to Owners of the Company →									
	Note	Share Capital RM'000	Fair Value Reserve RM'000	Non- distribution Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Premium on Acquisition of Non-controlling Interests 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
Issue of shares by a subsidiary to non-controlling interests		-	-	-	-	-	-	-	12	12
Payment of dividends to non-controlling interests		-	-	-	-	-	-	-	(529)	(529)
Total comprehensive (loss)/income		-	(2,217)	-	(8)	-	(5,716)	(7,941)	(22)	(7,963)
Balance as at 30 September 2010		<u>213,429</u>	<u>(2,677)</u>	<u>883</u>	<u>(207)</u>	<u>-</u>	<u>(116,093)</u>	<u>95,335</u>	<u>2,550</u>	<u>97,885</u>
Balance as at 1 January 2011		213,429	-	883	(201)	-	(122,289)	91,822	1,312	93,134
Acquisition of non-controlling interest		-	-	-	-	-	(74)	(74)	74	-
Premium on acquisition of non-controlling interest		-	-	-	-	(2,100)	-	(2,100)	-	(2,100)
Total comprehensive (loss)/income		-	(4,255)	-	(12)	-	(1,304)	(5,571)	(924)	(6,495)
Balance as at 30 September 2011		<u>213,429</u>	<u>(4,255)</u>	<u>883</u>	<u>(213)</u>	<u>(2,100)</u>	<u>(123,667)</u>	<u>84,077</u>	<u>462</u>	<u>84,539</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.

(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2011

	CURRENT YEAR TO DATE 30 SEPTEMBER 2011 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 30 SEPTEMBER 2010 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(855)	(4,668)
Adjustments for:-		
Non-cash items	344	773
Interest expense	292	38
Interest income	(364)	(288)
Operating loss before working capital changes	(583)	(4,145)
Decrease in inventories	2,057	279
Increase in receivables	(4,072)	(2,618)
Increase in payables	7,154	265
Cash generated from/(used in) operations	4,556	(6,219)
Interest paid	(292)	(38)
Income tax paid	(844)	(1,402)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	3,420	(7,659)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of non-controlling interest	(2,100)	-
Interest received	364	288
Purchase of property and equipment	(579)	(863)
Purchase of investment property	-	(551)
Purchase of available-for-sale investments	(1,917)	(881)
Decrease/(Increase) in plantation expenditure	13	(1,105)
Proceeds from disposal of available-for-sale investments	402	411
Proceeds from disposal of property and equipment	18	496
NET CASH USED IN INVESTING ACTIVITIES	(3,799)	(2,205)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares to non- controlling interest	-	12
Dividend paid to non-controlling interests	-	(529)
Drawdown of bankers' acceptances	23	-
(Repayment to) / Advance from shareholders of subsidiaries	(2,486)	1,949
Repayment to directors	-	(200)
Payment of hire purchase obligations	-	(67)
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	(2,463)	1,165
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,842)	(8,699)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	15	(371)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	18,843	27,736
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	16,016	18,666
NOTE:		
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	10,134	10,228
Short term deposits with a licensed bank	2,057	5,214
Cash and bank balances	3,825	3,224
	16,016	18,666

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.