

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 MARCH 2012

The actual results of Compugates Holdings Berhad for the period ended 31 March 2012 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31 MARCH 2012	CORRESPONDING QUARTER ENDED 31 MARCH 2011	CURRENT YEAR TO DATE 31 MARCH 2012	CORRESPONDING PERIOD ENDED 31 MARCH 2011
	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE	177,745	150,728	177,745	150,728
COST OF SALES	<u>(175,380)</u>	<u>(148,954)</u>	<u>(175,380)</u>	<u>(148,954)</u>
GROSS PROFIT	2,365	1,774	2,365	1,774
OTHER INCOME	1,895	3,585	1,895	3,585
SALES AND MARKETING EXPENSES	(222)	(314)	(222)	(314)
ADMINISTRATIVE EXPENSES	(4,439)	(3,650)	(4,439)	(3,650)
OTHER EXPENSES	(387)	(417)	(387)	(417)
FINANCE COSTS	(87)	(92)	(87)	(92)
(LOSS)/PROFIT BEFORE TAXATION	<u>(875)</u>	<u>886</u>	<u>(875)</u>	<u>886</u>
INCOME TAX EXPENSE	20 (408)	(583)	(408)	(583)
(LOSS)/PROFIT AFTER TAXATION	<u>(1,283)</u>	<u>303</u>	<u>(1,283)</u>	<u>303</u>
OTHER COMPREHENSIVE INCOME/(LOSS)				
Changes in fair value reserve of available-for-sale investment:				
- Changes in fair value	687	(738)	687	(738)
- Transfer to profit or loss on disposal	(27)	-	(27)	-
Foreign currency translation	<u>23</u>	<u>(52)</u>	<u>23</u>	<u>(52)</u>
Total other comprehensive income/(loss), net of tax	<u>683</u>	<u>(790)</u>	<u>683</u>	<u>(790)</u>
TOTAL COMPREHENSIVE LOSS	<u>(600)</u>	<u>(487)</u>	<u>(600)</u>	<u>(487)</u>
(LOSS)/PROFIT ATTRIBUTABLE TO:				
Owners of the Parent	(742)	433	(742)	433
Non-controlling Interests	<u>(541)</u>	<u>(130)</u>	<u>(541)</u>	<u>(130)</u>
	<u>(1,283)</u>	<u>303</u>	<u>(1,283)</u>	<u>303</u>
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:				
Owners of the Parent	(77)	(340)	(77)	(340)
Non-controlling Interests	<u>(523)</u>	<u>(147)</u>	<u>(523)</u>	<u>(147)</u>
	<u>(600)</u>	<u>(487)</u>	<u>(600)</u>	<u>(487)</u>
(LOSS)/EARNINGS PER SHARE (SEN)				
Basic on ordinary shares of:				
- RM0.10 each	26 (0.03)	0.02	(0.03)	0.02
Diluted	26 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 2011 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2012

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 MARCH 2012 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2011 RM'000
Note		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	16,260	16,418
Available-for-sale investments	8,808	8,518
Plantation expenditure	1,196	1,175
Investment property	5,702	5,718
Deferred tax asset	8	8
Goodwill on consolidation	23,991	23,991
	<u>55,965</u>	<u>55,828</u>
CURRENT ASSETS		
Inventories	17,593	17,775
Receivables	23,901	19,807
Tax refundable	874	885
Cash and cash equivalents	15,503	17,500
	<u>57,871</u>	<u>55,967</u>
TOTAL ASSETS	<u>113,836</u>	<u>111,795</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	213,429	213,429
Fair value reserve	660	-
Revaluation reserve	883	883
Exchange fluctuation reserve	(223)	(228)
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Accumulated losses	(145,086)	(144,344)
Equity attributable to owners of the Parent	<u>67,563</u>	<u>67,640</u>
Non-controlling interests	(1,631)	(1,108)
TOTAL EQUITY	<u>65,932</u>	<u>66,532</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	593	596
CURRENT LIABILITIES		
Payables	38,663	33,824
Amount owing to shareholders of subsidiaries	4,671	4,905
Short-term borrowings	3,300	5,359
Provision for taxation	677	579
	<u>47,311</u>	<u>44,667</u>
TOTAL LIABILITIES	<u>47,904</u>	<u>45,263</u>
TOTAL EQUITY AND LIABILITIES	<u>113,836</u>	<u>111,795</u>
Net Assets per share (RM)		
On ordinary shares of:		
- RM0.10 each	<u>0.03</u>	<u>0.03</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 2011 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 FORTH QUARTER ENDED 31 MARCH 2012

←	Attributable to Owners of the Company						→	Non-controlling Interests	Total Equity	
	Note	Share Capital RM'000	Fair Value Reserve RM'000	Non-distributable 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 2011		213,429	-	883	(201)	-	(122,289)	91,822	1,312	93,134
Total comprehensive (loss)/profit		-	(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>-</u>	<u>(121,856)</u>	<u>91,482</u>	<u>1,165</u>	<u>92,647</u>
Balance as at 1 January 2012		213,429	-	883	(228)	(2,100)	(144,344)	67,640	(1,108)	66,532
Total comprehensive profit/(loss)		-	660	-	5	-	(742)	(77)	(523)	(600)
Balance as at 31 March 2012		<u>213,429</u>	<u>660</u>	<u>883</u>	<u>(223)</u>	<u>(2,100)</u>	<u>(145,086)</u>	<u>67,563</u>	<u>(1,631)</u>	<u>65,932</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 2011 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 FIRST QUARTER ENDED 31 MARCH 2012

	CURRENT YEAR TO DATE 31 MARCH 2012 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 31 MARCH 2011 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(875)	886
Adjustments for:-		
Depreciation of property and equipment	196	209
Depreciation of investment property	16	16
Equipment written off	-	6
Inventories written off	4	-
Gain on disposal of equipment	(2)	(4)
Impairment loss on trade receivables	172	50
Gain on disposal of available-for-sale investments	(26)	-
Unrealised loss on foreign exchange	1	-
Write-back of impairment loss on trade receivables	(213)	(299)
Write-back of allowance for inventory obsolescence	-	(383)
Interest expense	76	77
Interest income	(93)	(88)
Operating (loss)/profit before working capital changes	(745)	470
Decrease/(Increase) in inventories	178	(1,137)
Increase in receivables	(4,053)	(3,375)
Increase in payables	4,839	7,500
Cash generated from operations	219	3,458
Interest paid	(76)	(77)
Income tax paid	(302)	(397)
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(159)	2,984
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	93	88
Purchase of property and equipment	(38)	(326)
(Increase)/Decrease in plantation expenditure	(21)	28
Fixed deposit held as security value	(61)	(53)
Proceeds from disposal of available-for-sale investments	396	-
Proceeds from disposal of property and equipment	2	15
NET CASH FROM/(FOR) INVESTING ACTIVITIES	371	(248)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease)/Increase in bankers' acceptances	(2,059)	3,191
Repayment to shareholders of subsidiaries	(234)	(1,652)
NET CASH (FOR)/FROM IN FINANCING ACTIVITIES	(2,293)	1,539
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(2,081)	4,275
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	23	(52)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	9,306	10,862
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	7,248	15,085
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	11,155	20,719
Cash and bank balances	4,348	2,400
	15,503	23,119
Less : Fixed deposits pledged with licensed banks	(8,255)	(8,034)
	7,248	15,085

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 2011 and the accompanying explanatory notes attached to the interim financial statements.