

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012

The actual results of Compugates Holdings Berhad for the period ended 30 September 2012 are as follows:-

	NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
		30 SEPTEMBER 2012	30 SEPTEMBER 2011	30 SEPTEMBER 2012	30 SEPTEMBER 2011
		RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE		184,389	164,833	569,947	471,016
COST OF SALES		(182,423)	(162,713)	(563,044)	(465,688)
GROSS PROFIT		1,966	2,120	6,903	5,328
OTHER INCOME		3,025	2,570	7,131	9,534
SALES AND MARKETING EXPENSES		(294)	(255)	(1,107)	(1,078)
ADMINISTRATIVE EXPENSES		(4,751)	(4,687)	(13,506)	(12,860)
OTHER EXPENSES		(335)	(269)	(1,049)	(1,389)
FINANCE COSTS		(158)	(191)	(372)	(390)
LOSS BEFORE TAXATION	27	(547)	(712)	(2,000)	(855)
INCOME TAX EXPENSE	20	(459)	(233)	(1,360)	(1,399)
LOSS AFTER TAXATION		(1,006)	(945)	(3,360)	(2,254)
OTHER COMPREHENSIVE LOSS					
Changes in fair value reserve of available-for-sale investment:					
- Changes in fair value		(212)	(1,789)	(458)	(4,490)
- Transfer to profit or loss on disposal		-	-	(150)	235
Foreign currency translation		176	50	137	14
Total other comprehensive loss, net of tax		(36)	(1,739)	(471)	(4,241)
TOTAL COMPREHENSIVE LOSS		(1,165)	(2,684)	(3,831)	(6,495)
LOSS ATTRIBUTABLE TO:					
Owners of the Parent		(716)	(542)	(2,315)	(1,304)
Non-controlling Interests		(290)	(403)	(1,045)	(950)
		(1,006)	(945)	(3,360)	(2,254)
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:					
Owners of the Parent		(935)	(2,314)	(2,832)	(5,571)
Non-controlling Interests		(230)	(370)	(999)	(924)
		(1,165)	(2,684)	(3,831)	(6,495)
LOSS PER SHARE (SEN)					
Basic on ordinary shares of: - RM0.10 each	26	(0.03)	(0.02)	(0.11)	(0.06)
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 30 SEPTEMBER 2012

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 30 SEPTEMBER 2012 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2011 RM'000
Note		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	16,030	16,418
Available-for-sale investments	4,650	8,518
Plantation expenditure	1,200	1,175
Investment property	5,670	5,718
Deferred tax asset	8	8
Goodwill on consolidation	23,991	23,991
	<u>51,549</u>	<u>55,828</u>
CURRENT ASSETS		
Inventories	22,047	17,775
Receivables	23,111	19,807
Tax refundable	801	885
Cash and cash equivalents	17,404	17,500
	<u>63,363</u>	<u>55,967</u>
TOTAL ASSETS	<u>114,912</u>	<u>111,795</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	213,429	213,429
Fair value reserve	(608)	-
Revaluation reserve	883	883
Exchange fluctuation reserve	(135)	(228)
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Accumulated losses	(146,661)	(144,344)
Equity attributable to owners of the Parent	<u>64,808</u>	<u>67,640</u>
Non-controlling interests	(2,107)	(1,108)
TOTAL EQUITY	<u>62,701</u>	<u>66,532</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	587	596
CURRENT LIABILITIES		
Payables	34,169	33,824
Amount owing to shareholders of subsidiaries	3,459	4,905
Short-term borrowings	12,880	5,359
Provision for taxation	1,116	579
	<u>51,624</u>	<u>44,667</u>
TOTAL LIABILITIES	<u>52,211</u>	<u>45,263</u>
TOTAL EQUITY AND LIABILITIES	<u>114,912</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 THIRD QUARTER ENDED 30 SEPTEMBER 2012

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	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
Acquisition of non-controlling interest	-	-	-	-	-	(74)	(74)	74	-
Premium on acquisition of non-controlling interest	-	-	-	-	(2,100)	-	(2,100)	-	(2,100)
Total comprehensive loss	-	(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>
Balance as at 1 January 2012	213,429	-	883	(228)	(2,100)	(144,344)	67,640	(1,108)	66,532
Total comprehensive (loss)/profit	-	(608)	-	93	-	(2,317)	(2,832)	(999)	(3,831)
Balance as at 30 September 2012	<u>213,429</u>	<u>(608)</u>	<u>883</u>	<u>(135)</u>	<u>(2,100)</u>	<u>(146,661)</u>	<u>64,808</u>	<u>(2,107)</u>	<u>62,701</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 THIRD QUARTER ENDED 30 SEPTEMBER 2012

	CURRENT YEAR TO DATE 30 SEPTEMBER 2012 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 30 SEPTEMBER 2011 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(2,000)	(855)
Adjustments for:-		
Bad debts written off	-	1
Depreciation of property and equipment	572	631
Depreciation of investment property	48	47
Equipment written off	-	6
Inventories written off	4	-
Gain on disposal of equipment	(2)	(4)
Impairment loss on trade receivables	420	465
(Gain)/Loss on disposal of available-for-sale investments	(200)	237
Unrealised loss on foreign exchange	1	-
Write-back of impairment loss on trade receivables	(482)	(656)
Write-back of allowance for inventory obsolescence	(38)	(383)
Interest expense	342	292
Interest income	(269)	(364)
Operating loss before working capital changes	(1,604)	(583)
(Increase)/Decrease in inventories	(4,238)	2,057
Increase in receivables	(3,242)	(4,072)
Increase in payables	345	7,154
Cash (used in)/generated from operations	(8,739)	4,556
Interest paid	(342)	(292)
Income tax paid	(749)	(844)
NET CASH (USED IN)/FROM OPERATING ACTIVITIES	(9,830)	3,420
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of non-controlling interests	-	(2,100)
Interest received	269	364
Purchase of property and equipment	(184)	(579)
Purchase of available-for-sale investments	-	(1,917)
(Increase)/Decrease in plantation expenditure	(25)	13
Fixed deposit held as security value	(170)	47
Proceeds from disposal of available-for-sale investments	3,460	402
Proceeds from disposal of property and equipment	2	18
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	3,352	(3,752)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of bankers' acceptances	7,521	23
Repayment to shareholders of subsidiaries	(1,446)	(2,486)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	6,075	(2,463)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(403)	(2,795)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	137	15
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	9,306	10,552
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	9,040	7,772
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	14,653	12,191
Cash and bank balances	2,751	3,825
	17,404	16,016
Less : Fixed deposits pledged with licensed banks	(8,364)	(8,244)
	9,040	7,772

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.