

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2015

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 31 December 2015 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31 DECEMBER 2015	CORRESPONDING QUARTER ENDED 31 DECEMBER 2014	CURRENT YEAR TO DATE 31 DECEMBER 2015	CORRESPONDING PERIOD ENDED 31 DECEMBER 2014
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
REVENUE	23,937	34,628	117,794	129,145
COST OF SALES	<u>(22,532)</u>	<u>(32,599)</u>	<u>(110,973)</u>	<u>(122,025)</u>
GROSS PROFIT	1,406	2,029	6,821	7,120
OTHER INCOME	1,082	1,253	4,885	6,295
SALES AND MARKETING EXPENSES	(66)	(40)	(621)	(682)
ADMINISTRATIVE EXPENSES	1,264	(2,935)	(11,479)	(19,028)
OTHER EXPENSES	(785)	(703)	(2,941)	(2,626)
FINANCE COSTS	(186)	(291)	(917)	(979)
LOSS FROM OPERATIONS	<u>2,714</u>	<u>(687)</u>	<u>(4,252)</u>	<u>(9,900)</u>
IMPAIRMENT LOSS ON GOODWILL ON CONSOLIDATION	-	(23,991)	-	(23,991)
PROFIT / (LOSS) BEFORE TAXATION	<u>2,714</u>	<u>(24,678)</u>	<u>(4,252)</u>	<u>(33,891)</u>
TAX EXPENSE	5,255	523	4,697	230
PROFIT / (LOSS) AFTER TAXATION	<u>7,969</u>	<u>(24,155)</u>	<u>445</u>	<u>(33,661)</u>
OTHER COMPREHENSIVE INCOME / (LOSS)				
Item that will not reclassified subsequently to profit or loss:				
- Remeasurement of defined liability	-	21	-	21
Items that may be reclassified subsequently to profit or loss:				
- Fair value reserve reclassified to profit or loss on disposal of available-for-sale financial assets	-	-	(29)	-
- Changes in fair value reserve of available-for-sale investment	-	-	29	-
- Foreign currency translation	3,999	(377)	1,808	(362)
Total other comprehensive (loss)/income, net of tax	<u>3,999</u>	<u>(356)</u>	<u>1,808</u>	<u>(341)</u>
TOTAL COMPREHENSIVE INCOME / (LOSS)	<u>11,968</u>	<u>(24,511)</u>	<u>2,253</u>	<u>(34,002)</u>
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	7,042	(23,450)	1,439	(30,756)
Non-controlling Interests	<u>927</u>	<u>(705)</u>	<u>(994)</u>	<u>(2,905)</u>
	<u>7,969</u>	<u>(24,155)</u>	<u>445</u>	<u>(33,661)</u>
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	11,150	(24,019)	2,922	(31,576)
Non-controlling Interests	<u>818</u>	<u>(492)</u>	<u>(669)</u>	<u>(2,426)</u>
	<u>11,968</u>	<u>(24,511)</u>	<u>2,253</u>	<u>(34,002)</u>
PROFIT / (LOSS) PER SHARE (SEN)				
Basic on ordinary shares of:				
- RM0.10 each	25	0.33	(1.10)	0.07
Diluted	25	0.33	(1.10)	0.07

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 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 DECEMBER 2015

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 DECEMBER 2015	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2014
Note	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	71,641	73,036
Available-for-sale investments	-	46
Plantation expenditure	1,600	1,488
Investment property	-	100,000
Land held for property development	100,000	-
Deferred tax asset	206	187
	<u>173,447</u>	<u>174,757</u>
CURRENT ASSETS		
Inventories	10,477	12,114
Receivables	15,024	19,422
Tax refundable	120	74
Cash and cash equivalents	17,981	20,585
	<u>43,602</u>	<u>52,195</u>
TOTAL ASSETS	<u>217,049</u>	<u>226,952</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	213,429	213,429
Revaluation reserve	34,606	35,177
Exchange fluctuation reserve	347	(1,136)
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Accumulated losses	(122,623)	(123,833)
Equity attributable to owners of the Parent	<u>123,658</u>	<u>121,537</u>
Non-controlling interests	31,964	31,832
TOTAL EQUITY	<u>155,622</u>	<u>153,369</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	15,127	20,025
CURRENT LIABILITIES		
Payables	29,641	36,471
Amount owing to shareholders of subsidiaries	1,248	903
Short-term borrowings	13,199	14,360
Provision for taxation	2,212	1,824
	<u>46,300</u>	<u>53,558</u>
TOTAL LIABILITIES	<u>61,427</u>	<u>73,583</u>
TOTAL EQUITY AND LIABILITIES	<u>217,049</u>	<u>226,952</u>
Net Assets per share (RM)		
On ordinary shares of:		
- RM0.10 each	<u>0.06</u>	<u>0.06</u>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 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 31 DECEMBER 2015

Note	Attributable to Owners of the Company						Total	Non-controlling Interests	Total Equity
	Share Capital	Fair Value Reserve	Revaluation Reserve	Exchange Fluctuation Reserve	Premium on Acquisition of Non-controlling Interests	Accumulated Losses			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2014	213,429	-	37,060	(462)	(2,100)	(94,814)	153,113	34,258	187,371
Remeasurement of defined liability	-	-	-	-	-	21	21	-	21
Transfer to retained earning	-	-	(1,146)	-	-	1,146	-	-	-
Total comprehensive loss	-	-	(167)	(674)	-	(30,756)	(31,597)	(2,426)	(34,023)
Realisation of revaluation surplus	-	-	(570)	-	-	570	-	-	-
Balance as at 31 December 2014	<u>213,429</u>	<u>-</u>	<u>35,177</u>	<u>(1,136)</u>	<u>(2,100)</u>	<u>(123,833)</u>	<u>121,537</u>	<u>31,832</u>	<u>153,369</u>
Balance as at 1 January 2015	213,429	-	35,177	(1,136)	(2,100)	(123,833)	121,537	31,832	153,369
Acquisition of non-controlling interest	-	-	-	-	-	(801)	(801)	801	- *
Total comprehensive income / (loss)	-	-	-	1,483	-	1,439	2,922	(669)	2,253
Realisation of revaluation surplus	-	-	(571)	-	-	571	-	-	-
Balance as at 31 December 2015	<u>213,429</u>	<u>-</u>	<u>34,606</u>	<u>347</u>	<u>(2,100)</u>	<u>(122,623)</u>	<u>123,658</u>	<u>31,964</u>	<u>155,622</u>

* This represent RM98.00

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 2014 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 QUARTER ENDED 31 DECEMBER 2015

	CURRENT YEAR TO DATE 31 DECEMBER 2015	CORRESPONDING PERIOD ENDED 31 DECEMBER 2014
	RM'000 (Unaudited)	RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(4,252)	(33,891)
Adjustments for:-		
Bad debts written off	139	95
Depreciation of property and equipment	1,243	1,397
Inventories written off	58	70
Write down of inventory to net realisable value	445	7
Impairment loss on goodwill on consolidation	-	23,991
Impairment loss on:		
- trade receivables	987	754
- other receivables	-	112
Loss/(Gain) on disposal of equipment	49	(40)
Gain on disposal of available-for-sale investments	(105)	-
Gain on disposal of non-current assets held for sale	-	(1,604)
Unrealised gain on foreign exchange	(5)	-
Write-back of impairment loss on trade receivables	(695)	(428)
Interest expense	810	979
Interest income	(452)	(633)
Operating loss before working capital changes	(1,777)	(9,191)
Decrease in inventories	1,743	1,062
Decrease/(Increase) in receivables	6,016	(1,856)
(Decrease)/Increase in payables	(7,413)	8,007
Cash used in operations	(1,431)	(1,978)
Interest paid	(810)	(979)
Net income tax (paid)/refunded	(237)	435
NET CASH USED IN OPERATING ACTIVITIES	(2,478)	(2,522)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	452	633
Purchase of property and equipment	(87)	(996)
Increase in plantation expenditure	(112)	(137)
Placement of fixed deposit held as security value	336	(984)
Proceeds from disposal of available-for-sale investments	295	-
Proceeds from disposal of non-current assets held for sale	-	4,600
Proceeds from disposal of property and equipment	340	457
NET CASH FROM INVESTING ACTIVITIES	1,224	3,573
CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment)/Drawdown of bankers' acceptances	(1,161)	1,734
Advances from shareholders of subsidiaries	147	256
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	(1,014)	1,990
NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,268)	3,041
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-	(721)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	8,304	5,984
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	6,036	8,304
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	16,086	17,356
Cash and bank balances	1,895	3,229
	17,981	20,585
Less : Fixed deposits pledged with licensed banks	(11,945)	(12,281)
	6,036	8,304

The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.