

**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 2017**

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 31 December 2017 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31 December 2017	CORRESPONDING QUARTER ENDED 31 December 2016	CURRENT YEAR TO DATE 31 December 2017	CORRESPONDING PERIOD ENDED 31 December 2016
	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE	2,595	16,473	28,077	79,108
COST OF SALES	<u>(2,579)</u>	<u>(16,087)</u>	<u>(27,626)</u>	<u>(76,596)</u>
GROSS PROFIT	16	386	451	2,512
OTHER INCOME	581	(1,498)	1,982	3,055
SALES AND MARKETING EXPENSES	(12)	(151)	(292)	(828)
ADMINISTRATIVE EXPENSES	(1,603)	(2,125)	(8,168)	(8,696)
OTHER EXPENSES	(323)	569	(1,531)	(3,133)
FINANCE COSTS	74	(60)	(56)	(355)
PROFIT / (LOSS) BEFORE TAXATION	<u>(1,267)</u>	<u>(2,879)</u>	<u>(7,614)</u>	<u>(7,445)</u>
TAX EXPENSE	63	124	198	259
PROFIT / (LOSS) AFTER TAXATION	<u>(1,204)</u>	<u>(2,755)</u>	<u>(7,416)</u>	<u>(7,186)</u>
OTHER COMPREHENSIVE INCOME / (LOSS)				
Item that will not reclassified subsequently to profit or loss:				
- Revaluation of properties	-	-	-	-
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	-	-	-	-
- Foreign currency translation	(1)	1	-	-
Total other comprehensive (loss)/income, net of tax	<u>(1)</u>	<u>1</u>	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME / (LOSS)	<u>(1,205)</u>	<u>(2,754)</u>	<u>(7,416)</u>	<u>(7,186)</u>
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(978)	(2,396)	(6,635)	(6,222)
Non-controlling Interests	<u>(226)</u>	<u>(359)</u>	<u>(781)</u>	<u>(964)</u>
	<u>(1,204)</u>	<u>(2,755)</u>	<u>(7,416)</u>	<u>(7,186)</u>
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(978)	(2,396)	(6,635)	(6,222)
Non-controlling Interests	<u>(227)</u>	<u>(358)</u>	<u>(781)</u>	<u>(964)</u>
	<u>(1,205)</u>	<u>(2,754)</u>	<u>(7,416)</u>	<u>(7,186)</u>
PROFIT / (LOSS) PER SHARE (SEN)	25	(0.04)	(0.11)	(0.29)

The unaudited Condensed Consolidated Statements 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 2016 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 2017**

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 December 2017 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2016 RM'000
Note		
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property and equipment	68,900	70,109
Available-for-sale investments	-	-
Plantation expenditure	1,806	1,699
Investment property	-	-
Land held for property development	100,000	100,000
Other receivables	-	837
Deferred tax asset	-	-
	<u>170,706</u>	<u>172,645</u>
<b>CURRENT ASSETS</b>		
Inventories	274	4,621
Receivables	4,028	7,724
Tax refundable	433	528
Cash and cash equivalents	186	2,086
	<u>4,921</u>	<u>14,959</u>
<b>TOTAL ASSETS</b>	<u>175,627</u>	<u>187,604</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	47,595	42,686
Revaluation reserve	33,408	34,035
Exchange fluctuation reserve	-	-
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Retained Earning/(Accumulated losses)	35,876	41,884
<b>Equity attributable to owners of the Parent</b>	<u>114,779</u>	<u>116,505</u>
Non-controlling interests	31,022	31,804
<b>TOTAL EQUITY</b>	<u>145,801</u>	<u>148,309</u>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	14,749	14,947
Provision for Employee Obligation	-	-
	<u>14,749</u>	<u>14,947</u>
<b>CURRENT LIABILITIES</b>		
Payables	13,203	24,348
Amount owing to shareholders of subsidiaries	-	-
Bank Overdraft	938	-
Short-term borrowings	936	-
Provision for taxation	-	-
	<u>15,077</u>	<u>24,348</u>
<b>TOTAL LIABILITIES</b>	<u>29,826</u>	<u>39,295</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>175,627</u>	<u>187,604</u>
Net Assets per share (RM)	<u>0.05</u>	<u>0.05</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 2016 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 2017**

Note	Attributable to Owners of the Company					Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Premium on Acquisition of Non-controlling Interests RM'000	Retained Earning / (Accumulated Losses) RM'000			
Balance as at 1 January 2016	213,429	34,606	347	(2,100)	(123,208)	123,074	32,548	155,622
Disposal of subsidiary			(347)			(347)	220	(127)
Total comprehensive loss					(6,222)	(6,222)	(964)	(7,186)
Reduction of par value for share capital	(170,743)				170,743	-		
Realisation of revaluation surplus		(571)			571	-		-
Balance as at 31 December 2016	<u>42,686</u>	<u>34,035</u>	<u>(0)</u>	<u>(2,100)</u>	<u>41,884</u>	<u>116,505</u>	<u>31,804</u>	<u>148,309</u>
Balance as at 1 January 2017	42,686	34,035	(0)	(2,100)	41,884	116,505	31,804	148,309
Disposal of subsidiary						-		-
Total comprehensive loss					(6,635)	(6,635)	(782)	(7,417)
10% Private Placement	4,909					4,909		4,909
Realisation of revaluation surplus		(627)			627	-		-
Balance as at 31 December 2017	<u>47,595</u>	<u>33,408</u>	<u>(0)</u>	<u>(2,100)</u>	<u>35,876</u>	<u>114,779</u>	<u>31,022</u>	<u>145,801</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 2016 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 2017**

	<b>CURRENT YEAR TO DATE 31 December 2017 RM'000 (Unaudited)</b>	<b>CORRESPONDING PERIOD ENDED 31 December 2016 RM'000 (Audited)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(7,614)	(7,445)
Adjustments for:-		
Bad debts written off	17	-
Depreciation of property and equipment	925	957
Amortisation of unwinding interest	(146)	-
Amortisation of leasehold land	-	-
Write off - amount due from subsidiary	-	(90)
Gain on disposal of PPE	(315)	-
Inventories written down	375	540
Impairment loss on:		
- trade receivables	46	26
- other receivables	-	1,237
Write-back of inventories written down	(17)	-
Inventories written off	-	-
Unrealised (gain)/loss on foreign exchange	3	(1)
Write-back of impairment loss on trade receivables	(101)	(335)
Interest expense	148	380
Interest income	(26)	(219)
Operating profit/(loss) before working capital changes	(6,705)	(4,950)
Decrease/(Increase) in inventories	3,989	2,329
Decrease/(Increase) in receivables	4,717	3,321
(Decrease)/Increase in payables	(11,145)	(1,969)
<b>Cash used in operations</b>	(9,144)	(1,269)
Interest paid	(148)	(380)
Net income tax (paid)/refunded	94	19
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	(9,198)	(1,630)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	26	219
Purchase of property and equipment	(6)	(29)
Increase in plantation expenditure	(106)	(99)
Placement/(withdrawal) of fixed deposit held as security value	-	10,945
Proceeds from disposals of property, plant and equipment	604	-
Proceeds from disposal of subsidiary	-	(1,158)
FD pledge as security	-	-
Proceeds from disposal of property and equipment	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	518	9,878
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(Repayment)/Drawdown of bankers' acceptances	936	(13,199)
Withdrawal of FD with licensed banks	1,000	-
Issurance of 10% share capital	4,909	-
<b>NET CASH (USED IN)/FROM FINANCING ACTIVITIES</b>	6,845	(13,199)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(1,835)	(4,951)
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>		
	(3)	1
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	#REF!	6,036
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	#REF!	1,086
<b>NOTE:</b>		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	-	1,553
Cash and bank balances	186	533
(Bank overdraft)	(938)	-
	(752)	2,086
Less : Fixed deposits pledged with licensed banks	-	(1,000)
	(752)	1,086

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 2016 and the accompanying explanatory notes attached to the interim financial statements.