

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 30 JUNE 2018**

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 30 June 2018 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE	5,071	12,394	9,717	21,187
COST OF SALES	(5,009)	(12,176)	(9,543)	(20,766)
GROSS PROFIT	63	218	174	421
OTHER INCOME	225	615	327	889
SALES AND MARKETING EXPENSES	(40)	(73)	(67)	(200)
ADMINISTRATIVE EXPENSES	(1,927)	(1,813)	(3,491)	(3,749)
OTHER EXPENSES	(209)	(282)	(431)	(621)
FINANCE COSTS	(61)	11	(81)	(34)
PROFIT / (LOSS) BEFORE TAXATION	(1,950)	(1,324)	(3,570)	(3,294)
TAX EXPENSE	41	45	80	90
PROFIT / (LOSS) AFTER TAXATION	(1,909)	(1,279)	(3,490)	(3,204)
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	-	-	-	-
- Issurance of 10% share capital	-	-	-	-
- Foreign currency translation	-	-	-	-
Total other comprehensive (loss)/income, net of tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)	(1,909)	(1,279)	(3,490)	(3,204)
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(1,718)	(1,095)	(3,107)	(2,837)
Non-controlling Interests	(191)	(184)	(383)	(367)
	(1,909)	(1,279)	(3,490)	(3,204)
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(1,718)	(1,095)	(3,107)	(2,837)
Non-controlling Interests	(191)	(184)	(383)	(367)
	(1,909)	(1,279)	(3,490)	(3,204)
PROFIT / (LOSS) PER SHARE (SEN)	25	(0.07)	(0.05)	(0.13)

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 2017 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 JUNE 2018

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 30 June 2018 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2017 RM'000
Note		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	61,580	62,008
Available-for-sale investments	-	-
Plantation expenditure	1,854	1,806
Investment property	-	-
Land held for property development	100,000	100,000
Other receivables	-	-
Deferred tax asset	-	-
	<u>163,434</u>	<u>163,814</u>
CURRENT ASSETS		
Inventories	656	274
Receivables	3,165	4,028
Tax refundable	295	433
REPO	218	-
Cash and cash equivalents	170	186
	<u>4,504</u>	<u>4,922</u>
TOTAL ASSETS	<u>167,938</u>	<u>168,735</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	47,595	47,595
Revaluation reserve	29,708	29,962
Exchange fluctuation reserve	-	-
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Retained Earning/(Accumulated losses)	33,023	35,877
Equity attributable to owners of the Parent	<u>108,226</u>	<u>111,334</u>
Non-controlling interests	28,847	29,230
TOTAL EQUITY	<u>137,073</u>	<u>140,564</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	13,014	13,095
Provision for Employee Obligation	-	-
	<u>13,014</u>	<u>13,095</u>
CURRENT LIABILITIES		
Payables	16,080	13,203
Amount owing to shareholders of subsidiaries	-	-
Bank Overdraft	921	938
Short-term borrowings	-	936
Loans from Directors	849	-
Provision for taxation	-	-
	<u>17,850</u>	<u>15,077</u>
TOTAL LIABILITIES	30,865	28,172
TOTAL EQUITY AND LIABILITIES	<u>167,938</u>	<u>168,735</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 2017 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 30 JUNE 2018

Note	Attributable to Owners of the Company					Total	Non-controlling Interests	Total Equity
	Share Capital	Revaluation Reserve	Exchange Fluctuation Reserve	Premium on Acquisition of Non-controlling Interests	Retained Earning / (Accumulated Losses)			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2017	42,686	34,035	-	(2,100)	41,885	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
Revaluation of Land	-	(3,446)	-	-	-	(3,446)	(1,793)	(5,238)
Realisation of revaluation surplus	-	(627)	-	-	627	-	-	-
Balance as at 31 December 2017	<u>47,595</u>	<u>29,962</u>	<u>-</u>	<u>(2,100)</u>	<u>35,877</u>	<u>111,334</u>	<u>29,230</u>	<u>140,564</u>
Balance as at 1 January 2018	47,595	29,962	-	(2,100)	35,877	111,334	29,230	140,564
Disposal of subsidiary	-	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(3,107)	(3,107)	(383)	(3,490)
10% Private Placement	-	-	-	-	-	-	-	-
Realisation of revaluation surplus	-	(254)	-	-	254	-	-	-
Balance as at 30 June 2018	<u>47,595</u>	<u>29,708</u>	<u>-</u>	<u>(2,100)</u>	<u>33,023</u>	<u>108,226</u>	<u>28,847</u>	<u>137,073</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 2017 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 30 JUNE 2018

	CURRENT YEAR TO DATE 30 June 2018 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 30 June 2017 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(3,570)	(3,294)
Adjustments for:-		
Depreciation of property and equipment	424	473
Gain on disposal of PPE	(2)	-
PPE written off	6	-
Impairment loss on:		
- trade receivables	1	96
- other receivables	-	-
Unrealised (gain)/loss on foreign exchange	24	-
Write-back of impairment loss on trade receivables	(5)	(38)
Interest expense	79	46
Interest income	(3)	(13)
Operating profit/(loss) before working capital changes	(3,046)	(2,730)
Decrease/(Increase) in inventories	(382)	1,524
Decrease/(Increase) in receivables	867	1,908
(Decrease)/Increase in payables	2,877	(3,124)
Cash used in operations	315	(2,422)
Interest paid	(79)	(46)
Net income tax (paid)/refunded	138	183
NET CASH USED IN OPERATING ACTIVITIES	374	(2,285)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	3	13
Purchase of property and equipment	(9)	(6)
Increase in plantation expenditure	(47)	(52)
Placement/(withdrawal) of fixed deposit held as security value	-	1,000
Proceeds from disposals of property, plant and equipment	9	-
Proceeds from disposal of subsidiary	-	-
FD pledge as security	-	-
Proceeds from disposal of property and equipment	-	-
NET CASH FROM INVESTING ACTIVITIES	(44)	955
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares to non- controlling interest	-	-
Dividend paid to non-controlling interests	-	-
(Repayment)/Drawdown of bankers' acceptances	(936)	-
(Repayment)/Drawdown of loan from director	849	-
Withdrawal of FD with licensed banks	-	-
Issurance of 10% share capital	-	-
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	(87)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	243	(1,330)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(24)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	(752)	1,086
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	(533)	(244)
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	-	-
REPO	218	-
Cash and bank balances	170	324
(Bank overdraft)	(921)	(568)
	(533)	(244)
Less : Fixed deposits pledged with licensed banks	-	-
	(533)	(244)

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 2017 and the accompanying explanatory notes attached to the interim financial statements.