

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 2018

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 31 December 2018 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE	4,524	2,595	19,262	28,077
COST OF SALES	<u>(4,545)</u>	<u>(2,579)</u>	<u>(19,018)</u>	<u>(27,626)</u>
GROSS PROFIT	(21)	16	244	451
OTHER INCOME	4,026	581	4,453	1,982
SALES AND MARKETING EXPENSES	(40)	(12)	(143)	(292)
ADMINISTRATIVE EXPENSES	(3,680)	(1,603)	(8,671)	(8,168)
OTHER EXPENSES	(426)	(323)	(1,057)	(1,531)
FINANCE COSTS	87	74	(60)	(56)
PROFIT / (LOSS) BEFORE TAXATION	<u>(54)</u>	<u>(1,267)</u>	<u>(5,234)</u>	<u>(7,614)</u>
TAX EXPENSE	(523)	63	(403)	198
PROFIT / (LOSS) AFTER TAXATION	<u>(577)</u>	<u>(1,204)</u>	<u>(5,636)</u>	<u>(7,416)</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	-	-	-	-
- Issurance of 10% share capital	-	-	-	-
- Foreign currency translation	-	(1)	-	-
Total other comprehensive (loss)/income, net of tax	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME / (LOSS)	<u>(577)</u>	<u>(1,205)</u>	<u>(5,636)</u>	<u>(7,416)</u>
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(1,495)	(978)	(5,992)	(6,635)
Non-controlling Interests	<u>918</u>	<u>(226)</u>	<u>355</u>	<u>(781)</u>
	<u>(577)</u>	<u>(1,204)</u>	<u>(5,636)</u>	<u>(7,416)</u>
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(1,495)	(978)	(5,992)	(6,635)
Non-controlling Interests	<u>918</u>	<u>(227)</u>	<u>355</u>	<u>(781)</u>
	<u>(577)</u>	<u>(1,205)</u>	<u>(5,636)</u>	<u>(7,416)</u>
PROFIT / (LOSS) PER SHARE (SEN)	25	(0.06)	(0.04)	(0.28)

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 31 DECEMBER 2018

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 December 2018 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2017 RM'000
Note		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	15,408	62,008
Available-for-sale investments	-	-
Plantation expenditure	1,903	1,806
Investment property	-	-
Land held for property development	142,049	100,000
Other receivables	-	-
Deferred tax asset	-	-
	<u>159,360</u>	<u>163,814</u>
CURRENT ASSETS		
Inventories	1,381	274
Receivables	11,153	4,028
Tax refundable	385	433
REPO	-	-
Cash and cash equivalents	624	186
	<u>13,543</u>	<u>4,921</u>
TOTAL ASSETS	<u>172,903</u>	<u>168,735</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	47,595	47,595
Revaluation reserve	31,531	29,962
Exchange fluctuation reserve	-	-
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Retained Earning/(Accumulated losses)	30,393	35,877
Equity attributable to owners of the Parent	<u>107,419</u>	<u>111,334</u>
Non-controlling interests	29,585	29,230
TOTAL EQUITY	<u>137,004</u>	<u>140,564</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	13,498	13,095
Provision for Employee Obligation	-	-
	<u>13,498</u>	<u>13,095</u>
CURRENT LIABILITIES		
Payables	19,611	13,203
Amount owing to shareholders of subsidiaries	-	-
Bank Overdraft	-	938
Short-term borrowings	2,227	936
Tax Payable	563	-
	<u>22,401</u>	<u>15,077</u>
TOTAL LIABILITIES	35,899	28,171
TOTAL EQUITY AND LIABILITIES	<u>172,903</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 31 DECEMBER 2018

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 2017	42,686	34,035	-	(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
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>29,963</u>	<u>-</u>	<u>(2,100)</u>	<u>35,876</u>	<u>111,333</u>	<u>29,230</u>	<u>140,563</u>
Balance as at 1 January 2018	47,595	29,963	-	(2,100)	35,876	111,333	29,230	140,563
Disposal of subsidiary	-	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(5,992)	(5,992)	355	(5,636)
10% Private Placement	-	-	-	-	-	-	-	-
Revaluation of Freehold Land and Buildings	-	2,077	-	-	-	2,077	-	2,077
Realisation of revaluation surplus	-	(508)	-	-	508	-	-	-
Balance as at 31 December 2018	<u>47,595</u>	<u>31,532</u>	<u>-</u>	<u>(2,100)</u>	<u>30,392</u>	<u>107,418</u>	<u>29,585</u>	<u>137,004</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 31 DECEMBER 2018

	CURRENT YEAR TO DATE 31 December 2018	CORRESPONDING PERIOD ENDED 31 December 2017
	RM'000 (Unaudited)	RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(5,234)	(7,614)
Adjustments for:-		
Bad debts written off	107	17
Depreciation of property and equipment	822	926
Amortisation of unwinding interest	-	(146)
Amortisation of leasehold land	-	-
Equipment written off		
Write off - amount due from subsidiary	-	-
Loss on disposal of equipment		
Impairment loss on available-for-sale investments		
Gain on disposal of PPE	(2)	(315)
Gain on disposal of Investment Property	(3,026)	-
PPE written off	6	-
Inventories written down		375
Impairment loss on:		
- trade receivables	1	46
- other receivables	-	-
Write-back of inventories written down	(89)	(17)
Inventories written off	89	-
Unrealised (gain)/loss on foreign exchange	18	3
Write-back of impairment loss on trade receivables	(17)	(101)
Interest expense	165	148
Interest income	(4)	(60)
Operating profit/(loss) before working capital changes	(7,165)	(6,738)
Decrease/(Increase) in inventories	(1,108)	3,989
Decrease/(Increase) in receivables	2,182	4,717
(Decrease)/Increase in payables	7,785	(11,145)
Cash used in operations	1,694	(9,177)
Interest paid	(165)	(148)
Net income tax (paid)/refunded	48	95
NET CASH USED IN OPERATING ACTIVITIES	1,577	(9,230)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	4	60
Purchase of property and equipment	(15)	(6)
Increase in plantation expenditure	(95)	(107)
Placement/(withdrawal) of fixed deposit held as security value	-	-
Proceeds from disposals of property, plant and equipment	9	604
Proceeds from disposal of subsidiary	-	-
Withdrawal of FD pledge as security	-	1,000
Proceeds from disposal of property and equipment	-	-
NET CASH FROM INVESTING ACTIVITIES	(97)	1,551
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)	936
(Repayment)/Drawdown of loan from director	850	-
FD with licensed banks	-	-
Issurance of 10% share capital	-	4,909
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	(86)	5,845
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,394	(1,834)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	(18)	(3)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	(752)	1,086
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	624	(752)
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	-	-
REPO	-	-
Cash and bank balances	624	186
(Bank overdraft)	-	(938)
	624	(752)
Less : Fixed deposits pledged with licensed banks	-	-
	624	(752)

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.