

COMPUGATES HOLDINGS BERHAD
Company No. 200401030779 (669287 - H)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2020

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 31 December 2020 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	31 Dec 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
REVENUE	1,247	450	4,371	4,590
COST OF SALES	(1,262)	(438)	(4,387)	(4,519)
GROSS PROFIT	(15)	12	(15)	71
OTHER INCOME	101	408	410	656
SALES AND MARKETING EXPENSES	(11)	(3)	(36)	(46)
ADMINISTRATIVE EXPENSES	(3,841)	(4,502)	(7,688)	(8,954)
OTHER EXPENSES	(74)	(55)	(286)	(342)
FINANCE COSTS	(104)	(114)	(267)	(282)
PROFIT / (LOSS) BEFORE TAXATION	(3,944)	(4,254)	(7,883)	(8,898)
TAX EXPENSE	13	482	51	614
PROFIT / (LOSS) AFTER TAXATION	(3,931)	(3,772)	(7,832)	(8,284)
OTHER COMPREHENSIVE INCOME / (LOSS)				
Item that will not reclassified subsequently to profit or loss:				
- Revaluation of properties	-	-	-	-
Total other comprehensive (loss)/income, net of tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)	(3,931)	(3,772)	(7,832)	(8,284)
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(3,886)	(3,864)	(7,651)	(8,221)
Non-controlling Interests	(45)	92	(181)	(63)
	(3,931)	(3,772)	(7,832)	(8,284)
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(3,886)	(3,864)	(7,651)	(8,221)
Non-controlling Interests	(45)	92	(181)	(63)
	(3,931)	(3,772)	(7,832)	(8,284)
PROFIT / (LOSS) PER SHARE (SEN)	25	(0.15)	(0.16)	(0.30)

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 2019 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
Company No. 200401030779 (669287 - H)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 Dec 2020 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 December 2019 RM'000
Note		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	14,829	15,119
Available-for-sale investments	-	-
Plantation expenditure	2,107	2,008
Investment property	-	-
Land held for property development	142,049	142,049
Other receivables	-	-
Deferred tax asset	-	-
	<u>158,985</u>	<u>159,176</u>
CURRENT ASSETS		
Inventories	180	126
Receivables	9,752	9,723
Tax refundable	24	143
REPO	1,200	-
Cash and cash equivalents	476	487
	<u>11,632</u>	<u>10,479</u>
TOTAL ASSETS	<u>170,617</u>	<u>169,655</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	56,245	50,095
Revaluation reserve	31,176	31,354
Exchange fluctuation reserve	-	-
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Retained Earning/(Accumulated losses)	14,876	22,349
Equity attributable to owners of the Parent	<u>100,197</u>	<u>101,698</u>
Non-controlling interests	29,341	29,522
TOTAL EQUITY	<u>129,538</u>	<u>131,220</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	13,396	13,447
Other Payable	-	100
Long-term borrowings	3,139	3,139
	<u>16,535</u>	<u>16,686</u>
CURRENT LIABILITIES		
Payables	23,809	20,890
Short-term borrowings	736	859
Tax Payable	-	-
	<u>24,545</u>	<u>21,749</u>
TOTAL LIABILITIES	<u>41,079</u>	<u>38,435</u>
TOTAL EQUITY AND LIABILITIES	<u>170,617</u>	<u>169,655</u>
Net Assets per share (RM)	<u>0.04</u>	<u>0.04</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 2019 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
Company No. 200401030779 (669287 - H)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2020

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 2019	47,595	31,531	-	(2,100)	30,393	107,419	29,585	137,004
Disposal of subsidiary	-	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(8,221)	(8,221)	(63)	(8,284)
Issuance of new shares	2,500	-	-	-	-	2,500	-	2,500
Revaluation of Land	-	-	-	-	-	-	-	-
Realisation of revaluation surplus	-	(177)	-	-	177	-	-	-
Balance as at 31 December 2019	<u>50,095</u>	<u>31,354</u>	<u>-</u>	<u>(2,100)</u>	<u>22,349</u>	<u>101,698</u>	<u>29,522</u>	<u>131,220</u>
Balance as at 1 January 2020	50,095	31,354	-	(2,100)	22,349	101,698	29,522	131,220
Disposal of subsidiary	-	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(7,651)	(7,651)	(181)	(7,832)
Issuance of new shares	6,150	-	-	-	-	6,150	-	6,150
Realisation of revaluation surplus	-	(178)	-	-	178	-	-	-
Balance as at 31 December 2020	<u>56,245</u>	<u>31,176</u>	<u>-</u>	<u>(2,100)</u>	<u>14,876</u>	<u>100,197</u>	<u>29,341</u>	<u>129,538</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 2019 and the accompanying explanatory notes attached to the interim financial statements.

Company No. 200401030779 (669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2020

	CURRENT YEAR TO DATE 31 Dec 2020 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 31 Dec 2019 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(7,883)	(8,898)
Adjustments for:-		
Bad debts written off	-	-
Depreciation of property and equipment	296	298
Amortisation of unwinding interest	-	-
Amortisation of leasehold land	-	-
PPE written off	(14)	-
Write off - amount due from subsidiary	-	-
Gain on disposal of Investment Property	-	-
Impairment loss on available-for-sale investments	-	-
Gain on disposal of PPE	-	-
Inventories written down	-	-
Impairment loss on:		
- trade receivables	(9)	43
- other receivables	-	-
Write-back of inventories written down	-	-
Inventories written off	-	-
Unrealised (gain)/loss on foreign exchange	0	-
Write-back of impairment loss on trade receivables	-	(2)
Interest expense	267	195
Interest income	(1)	(3)
Operating profit/(loss) before working capital changes	(7,344)	(8,367)
Decrease/(Increase) in inventories	(54)	1,255
Decrease/(Increase) in receivables	(20)	1,496
(Decrease)/Increase in payables	2,695	3,041
Cash used in operations	(4,723)	(2,574)
Interest paid	(267)	(195)
Net income tax (paid)/refunded	119	242
NET CASH USED IN OPERATING ACTIVITIES	(4,871)	(2,527)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1	3
Purchase of property and equipment	(6)	(9)
Increase in plantation expenditure	(99)	(105)
Placement/(withdrawal) of fixed deposit held as security value	-	-
Proceeds from disposals of property, plant and equipment	14	-
Proceeds from disposal of subsidiary	-	-
FD pledge as security	-	-
Proceeds from disposal of property and equipment	-	-
NET CASH FROM INVESTING ACTIVITIES	(89)	(111)
CASH FLOWS FROM FINANCING ACTIVITIES		
Withdrawal of FD with licensed banks	-	-
(Repayment)/Drawdown of loan from director	-	-
Issurance of new share capital	6,150	2,500
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	6,150	2,500
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,189	(138)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	487	625
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	1,676	487
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	-	-
REPO	1,200	-
Cash and bank balances	476	487
(Bank overdraft)	-	-
	1,676	487
Less : Fixed deposits pledged with licensed banks	-	-
	1,676	487

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 2019 and the accompanying explanatory notes attached to the interim financial statements.