

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 MARCH 2023

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 31 March 2023 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
REVENUE	1,790	1,714	1,790	1,714
COST OF SALES	<u>(1,793)</u>	<u>(1,665)</u>	<u>(1,793)</u>	<u>(1,665)</u>
GROSS PROFIT	(3)	49	(3)	49
OTHER INCOME	110	94	110	94
SALES AND MARKETING EXPENSES	(10)	(11)	(10)	(11)
ADMINISTRATIVE EXPENSES	(2,480)	(1,324)	(2,480)	(1,324)
OTHER EXPENSES	(74)	(73)	(74)	(73)
FINANCE COSTS	(5)	-	(5)	-
PROFIT / (LOSS) BEFORE TAXATION	<u>(2,461)</u>	<u>(1,265)</u>	<u>(2,461)</u>	<u>(1,265)</u>
TAX EXPENSE	13	13	13	13
PROFIT / (LOSS) AFTER TAXATION	<u>(2,448)</u>	<u>(1,252)</u>	<u>(2,448)</u>	<u>(1,252)</u>
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME / (LOSS)	<u>(2,448)</u>	<u>(1,252)</u>	<u>(2,448)</u>	<u>(1,252)</u>
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(2,392)	(1,207)	(2,392)	(1,207)
Non-controlling Interests	<u>(56)</u>	<u>(45)</u>	<u>(56)</u>	<u>(45)</u>
	<u>(2,448)</u>	<u>(1,252)</u>	<u>(2,448)</u>	<u>(1,252)</u>
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(2,392)	(1,207)	(2,392)	(1,207)
Non-controlling Interests	<u>(56)</u>	<u>(45)</u>	<u>(56)</u>	<u>(45)</u>
	<u>(2,448)</u>	<u>(1,252)</u>	<u>(2,448)</u>	<u>(1,252)</u>
PROFIT / (LOSS) PER SHARE (SEN)	25	(0.05)	(0.05)	(0.03)

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 2022 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 MARCH 2023

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 March 2023	AS AT PRECEDING FINANCIAL YEAR ENDED 31 December 2022
Note	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	15,968	16,042
Plantation expenditure	2,339	2,313
Land held for property development	93,629	93,629
	<u>111,936</u>	<u>111,984</u>
CURRENT ASSETS		
Inventories	50,462	50,314
Receivables	10,091	9,836
Tax refundable	26	25
REPO	1,080	200
Deposits with licensed banks	7,100	2,500
Cash and cash equivalents	406	141
	<u>69,165</u>	<u>63,016</u>
TOTAL ASSETS	<u>181,101</u>	<u>175,001</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	91,295	81,429
Revaluation reserve	32,127	32,172
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Retained Earning/(Accumulated losses)	(1,156)	1,191
Equity attributable to owners of the Parent	<u>120,167</u>	<u>112,693</u>
Non-controlling interests	28,932	28,988
TOTAL EQUITY	<u>149,099</u>	<u>141,681</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	13,708	13,721
Long-term borrowings	1,735	1,740
	<u>15,443</u>	<u>15,461</u>
CURRENT LIABILITIES		
Payables	16,559	17,859
	<u>16,559</u>	<u>17,859</u>
TOTAL LIABILITIES	32,002	33,320
TOTAL EQUITY AND LIABILITIES	<u>181,101</u>	<u>175,001</u>
Net Assets per share (RM)	<u>0.03</u>	<u>0.03</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 2022 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 MARCH 2023

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 2022	74,554	30,998	-	(2,100)	8,593	112,044	29,166	141,210
Total comprehensive loss	-	-	-	-	(7,579)	(7,579)	(177)	(7,756)
Issuance of new shares	6,875	-	-	-	-	6,875	-	6,875
Revaluation of Leasehold Properties	-	1,353	-	-	-	1,353	-	1,353
Realisation of revaluation surplus	-	(178)	-	-	178	-	-	-
Balance as at 31 December 2022	<u>81,429</u>	<u>32,172</u>	<u>-</u>	<u>(2,100)</u>	<u>1,192</u>	<u>112,693</u>	<u>28,988</u>	<u>141,681</u>
Balance as at 1 January 2023	81,429	32,172	-	(2,100)	1,192	112,693	28,988	141,681
Total comprehensive loss	-	-	-	-	(2,392)	(2,392)	(56)	(2,448)
Issuance of new shares	9,866	-	-	-	-	9,866	-	9,866
Realisation of revaluation surplus	-	(45)	-	-	45	-	-	-
Balance as at 31 March 2023	<u>91,295</u>	<u>32,127</u>	<u>-</u>	<u>(2,100)</u>	<u>(1,156)</u>	<u>120,167</u>	<u>28,932</u>	<u>149,099</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 2022 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 MARCH 2023

	CURRENT YEAR TO DATE 31 March 2023 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 31 March 2022 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(2,461)	(1,265)
Adjustments for:-		
Bad debts written off	-	1,362
Depreciation of property and equipment	74	73
Unrealised (gain)/loss on foreign exchange	(0)	(0)
Write-back of impairment loss on trade receivables	-	(1,362)
Interest expense	5	5
Interest income	(110)	(0)
Operating profit/(loss) before working capital changes	(2,493)	(1,188)
Decrease/(Increase) in inventories	(148)	(267)
Decrease/(Increase) in receivables	(255)	(28)
(Decrease)/Increase in payables	(1,304)	407
Cash used in operations	(4,201)	(1,076)
Interest paid	(5)	(5)
Net income tax (paid)/refunded	(1)	(1)
NET CASH USED IN OPERATING ACTIVITIES	(4,207)	(1,081)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	110	0
Purchase of property and equipment	-	(13)
Increase in plantation expenditure	(26)	(24)
NET CASH FROM INVESTING ACTIVITIES	85	(37)
CASH FLOWS FROM FINANCING ACTIVITIES		
Placement of FD with licensed banks	(4,600)	(5,000)
Issurance of new share capital	9,866	6,875
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	5,266	1,875
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,144	758
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	0	1
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	341	457
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	1,486	1,215
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	7,100	5,000
REPO	1,080	1,000
Cash and bank balances	406	215
	8,586	6,215
Less : Fixed deposits pledged with licensed banks	(7,100)	(5,000)
	1,486	1,215

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 2022 and the accompanying explanatory notes attached to the interim financial statements.