

**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 2023**

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

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31 Dec 2023	CORRESPONDING QUARTER ENDED 31 Dec 2022	CURRENT YEAR TO DATE 31 Dec 2023	CORRESPONDING PERIOD ENDED 31 Dec 2022
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
REVENUE	4,920	915	15,466	5,510
COST OF SALES	<u>(4,819)</u>	<u>(698)</u>	<u>(15,350)</u>	<u>(5,327)</u>
GROSS PROFIT	101	217	116	182
OTHER INCOME	34	(1,124)	227	538
SALES AND MARKETING EXPENSES	(53)	(10)	(136)	(41)
ADMINISTRATIVE EXPENSES	(2,050)	(4,096)	(7,691)	(7,964)
OTHER EXPENSES	(81)	1,112	(322)	(492)
FINANCE COSTS	(260)	(8)	(268)	(31)
PROFIT / (LOSS) BEFORE TAXATION	<u>(2,309)</u>	<u>(3,910)</u>	<u>(8,075)</u>	<u>(7,808)</u>
TAX EXPENSE	13	13	51	51
PROFIT / (LOSS) AFTER TAXATION	<u>(2,296)</u>	<u>(3,897)</u>	<u>(8,023)</u>	<u>(7,756)</u>
OTHER COMPREHENSIVE INCOME / (LOSS)				
Item that will not reclassified subsequently to profit or loss:				
- Revaluation of properties	856	1,353	856	1,353
Total other comprehensive (loss)/income, net of tax	<u>856</u>	<u>1,353</u>	<u>856</u>	<u>1,353</u>
TOTAL COMPREHENSIVE INCOME / (LOSS)	<u>(1,441)</u>	<u>(2,545)</u>	<u>(7,168)</u>	<u>(6,404)</u>
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(2,021)	(3,847)	(7,600)	(7,579)
Non-controlling Interests	<u>(275)</u>	<u>(51)</u>	<u>(424)</u>	<u>(177)</u>
	<u>(2,296)</u>	<u>(3,897)</u>	<u>(8,023)</u>	<u>(7,756)</u>
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(1,166)	(2,494)	(6,744)	(6,227)
Non-controlling Interests	<u>(275)</u>	<u>(51)</u>	<u>(424)</u>	<u>(177)</u>
	<u>(1,441)</u>	<u>(2,545)</u>	<u>(7,168)</u>	<u>(6,404)</u>
PROFIT / (LOSS) PER SHARE (SEN)	25	(0.04)	(0.14)	(0.17)

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 DECEMBER 2023**

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 Dec 2023	AS AT PRECEDING FINANCIAL YEAR ENDED 31 Dec 2022
Note	RM'000	RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property and equipment	16,797	16,042
Plantation expenditure	2,412	2,313
Land held for property development	93,629	93,629
	<u>112,837</u>	<u>111,984</u>
<b>CURRENT ASSETS</b>		
Inventories	50,800	50,314
Receivables	10,387	9,836
Tax refundable	4	25
REPO	500	200
Deposits with licensed banks	4,500	2,500
Cash and cash equivalents	363	141
	<u>66,554</u>	<u>63,016</u>
<b>TOTAL ASSETS</b>	<u>179,391</u>	<u>175,001</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	91,295	81,429
Revaluation reserve	32,849	32,172
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Retained Earning/(Accumulated losses)	(6,230)	1,191
<b>Equity attributable to owners of the Parent</b>	<u>115,814</u>	<u>112,693</u>
Non-controlling interests	28,565	28,988
<b>TOTAL EQUITY</b>	<u>144,379</u>	<u>141,681</u>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	13,884	13,721
Other Payable	-	-
Long-term borrowings	1,256	1,740
	<u>15,140</u>	<u>15,461</u>
<b>CURRENT LIABILITIES</b>		
Payables	19,872	17,859
	<u>19,872</u>	<u>17,859</u>
<b>TOTAL LIABILITIES</b>	35,012	33,320
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>179,391</u>	<u>175,001</u>
Net Assets per share (RM)	<u>0.02</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 DECEMBER 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)	8,592	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>1,191</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)	1,191	112,693	28,988	141,681
Total comprehensive loss	-	-	-	-	(7,600)	(7,600)	(424)	(8,023)
Issuance of new shares	9,866	-	-	-	-	9,866	-	9,866
Revaluation of Freehold Properties	-	856	-	-	-	856	-	856
Crystallisation of revaluation surplus	-	(178)	-	-	178	-	-	-
Balance as at 31 December 2023	<u>91,295</u>	<u>32,849</u>	<u>-</u>	<u>(2,100)</u>	<u>(6,230)</u>	<u>115,815</u>	<u>28,565</u>	<u>144,379</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 DECEMBER 2023**

	CURRENT YEAR TO DATE 31 Dec 2023 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 31 Dec 2022 RM'000 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(8,075)	(7,808)
Adjustments for:-		
Bad debts written off	-	1,384
Depreciation of property and equipment	322	293
Amortisation of unwinding interest	-	-
Amortisation of leasehold land	-	-
PPE written off	-	-
Write off - amount due from subsidiary	-	-
Gain on disposal of land held for property development	-	-
Impairment loss on available-for-sale investments	-	-
Gain on disposal of PPE	-	-
Inventories written down	-	295
Impairment loss on:	-	-
- trade receivables	-	-
- other receivables	-	-
Write-back of inventories written down	-	(284)
Inventories written off	-	-
Unrealised (gain)/loss on foreign exchange	(1)	(1)
Write-back of impairment loss on trade receivables	-	(1,384)
Interest expense	34	31
Interest income	(224)	(64)
Operating profit/(loss) before working capital changes	(7,944)	(7,539)
Decrease/(Increase) in inventories	(487)	70
Decrease/(Increase) in receivables	(551)	256
(Decrease)/Increase in payables	1,529	2,823
<b>Cash used in operations</b>	(7,453)	(4,390)
Interest paid	(34)	(31)
Net income tax (paid)/refunded	21	(1)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	(7,466)	(4,422)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	224	64
Purchase of property and equipment	(6)	(18)
Increase in plantation expenditure	(99)	(118)
<b>NET CASH FROM INVESTING ACTIVITIES</b>	120	(72)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of FD with licensed banks	(2,000)	(2,500)
Issurance of new share capital	9,866	6,875
<b>NET CASH (USED IN)/FROM FINANCING ACTIVITIES</b>	7,866	4,375
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	520	(118)
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	1	1
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	341	457
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	863	341
<b>NOTE:</b>		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	4,500	2,500
REPO	500	200
Cash and bank balances	363	141
	5,363	2,841
Less : Fixed deposits pledged with licensed banks	(4,500)	(2,500)
	863	341

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.