WIDETECH (MALAYSIA) BERHAD
(Company No. 113939-U)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

QUARTERLY REPORT ON CONDENSED CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2009
(The figures have not been audited)

			INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
			CURRENT YEAR QUARTER 31-Mar-09 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Mar-08 RM'000	CURRENT YEAR TODATE 31-Mar-09 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-Mar-08 RM'000
1	a	Revenue	2,874	4,029	15,085	12,413
	b	Cost of Sales	(3,186)	(2,767)	(10,541)	(4,599)
	c	Other Operating Expenses	(5,167)	(2,211)	(11,440)	(8,097)
	d	Other Operating Income	160	133	632	364
	e	Profit from Operations	(5,318)	(816)	(6,263)	80
	f	Finance Costs	(91)	(172)	(631)	(979)
	g	Investing Results	-	-	-	-
	h	Loss before Taxation	(5,409)	(988)	(6,894)	(900)
	i	Taxation	(34)	(37)	(418)	(421)
	j	Loss for the period	(5,443)	(1,026)	(7,312)	(1,321)
	k	Attributable to: Shareholders of the Company	(4,993)	(473)	(6,968)	(806)
	l	Minority Interest	(450)	(552)	(344)	(515)
	m	**Loss for the period**	(5,443)	(1,026)	(7,312)	(1,321)
2		Earnings per share attributable to shareholders of the Company (sen) (based on 44,753,133 ordinary shares)	(11.16)	(1.09)	(15.57)	(1.85)
		Diluted earnings per share attributable to shareholders of the Company (sen)	N/A	(1.00)	N/A	(1.70)

(Incorporated in Malaysia)
AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET AT 31 MARCH 2009

	(Unaudited) As at 31-Mar-09 RM'000	Audited As at 31-Mar-08 RM'000
Fixed assets	18,776	19,653
Prepaid lease payments	1,643	1,565
Investment Properties	1,121	-
Goodwill on Consolidation	393	393
Current assets		
Inventories	917	1,113
Receivables ,deposits and prepayments	19,284	24,477
Current Tax Assets	146	290
Asset classified as held for sale	-	2,582
Cash and cash equivalents	2,402	8,679
	22,749	37,141
Current liabilities		
Payables and accruals	4,360	7,819
Bank borrowings	1,203	10,761
Provision for taxation	4	-
	5,567	18,580
Net current assets	17,182	18,561
	39,116	40,172
Shareholders' Funds		
Share capital	44,753	44,753
Reserves	-11,220	-5,804
Equity attributable to shareholders of the Company	33,533	38,949
Minority interests	622	966
	34,156	39,915
Long Term and Deferred Liabilities		
Bank borrowings	4,887	193
Deferred tax liabilities	74	64
	39,116	40,172
Net assets per share (RM)	0.75	0.87

The Condensed Consolidated Balance Sheet should be read
in conjunction with the Annual Financial Report for the year ended 31 March 2009

WIDETECH (MALAYSIA) BERHAD
(Company No. 113939-U)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2009
(The figures have not been audited)

	<---------- Attributable to Shareholders of the Company ---------->							
	Share Capital RM`000	hare Premiur Reserve RM`000	Share Option Reserve RM`000	Exchange Fluctuation Reserve RM`000	Accumulated Losses RM`000	Sub-Total RM`000	Minority Interest RM`000	Total Equity RM`000
At 1 April 2008	44,753	132	12	(2,027)	(3,922)	38,949	966	39,915
Issue of shares:								
Conversion of warrant	-	-	-	-	-	-		-
Transfer to accumulated losses			(12)		12	-		0
Net loss for the year	-	-	-	-	(6,968)	(6,968)	(344)	(7,312)
Net loss not recognised in the income statements :								
Currency translation differences of a foreign subsidiary	-	-	-	1,553	-	1,553		1,553
At 31 March 2009	44,753	132	0	(474)	(10,878)	33,533	622	34,156
At 1 April 2007	40,640	0	18	(757)	(3,116)	36,785	682	37,468
Issue of shares:								
Private placement	4,064	122	-	-	-	4,186	-	4,186
Exercise of ESOS	49	4	-	-	-	53	-	53
Share based payment	-	-	-	-	-	-	-	-
Transfer to share premium reserv	-	6	(6)	-	-	-	-	-
Net loss for the year	-	-	-	-	(806)	(806)	(515)	(1,321)
Net loss not recognised in the income statements :								
Currency translation differences of a foreign subsidiary	-	-	-	(1,270)	-	(1,270)	-	(1,270)
Shares issued to Minority Shareh	-	-	-	-	-	-	799	799
At 31 March 2008	44,753	132	12	(2,027)	(3,922)	38,949	966	39,915

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2008

WIDETECH (MALAYSIA) BERHAD
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2009
(The figures have not been audited)

	CURRENT YEAR TODATE 31-Mar-09 RM`000	PRECEDING YEAR 31-Mar-08 RM`000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(6,894)	(900)
Adjustments for:		
Depreciation and amortisation	2,774	2,715
(Gain)/Loss on disposal of plant and equipment	(171)	(30)
Fixed assets written off	6,038	-
Interest income	(147)	(320)
Interest expenses	631	979
Operating profit before working capital changes	2,230	2,444
Changes in Inventories	196	(171)
Changes in receivables, deposits and prepayments	5,338	13,046
Changes in payables and accruals	(3,849)	(1,497)
Cash generated from operating activities	3,915	13,822
Tax paid	(260)	(636)
Net cash generated from operating activities	3,655	13,186
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property , Plant & Equipment	(6,415)	(9,161)
Purchase of Investment Properties	(1,144)	-
Proceeds from disposal of Property, Plant & Equipment	2,976	382
Prepaid lease payments	147	(799)
Interest income	-	320
Net cash generated used in investing activities	(4,437)	(9,258)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	(5,826)	(11,886)
Fixed deposit pledged for banking facilities	3,633	2,908
Proceeds from issuance of shares	0	4,239
Interest paid	(631)	(979)
Shares issued to minority shareholders	-	799
Net cash used in financing activities	(2,823)	(4,919)
Net decrease in cash and cash equivalents	(3,605)	(991)
Cash and cash equivalents at beginning of year	5,045	6,238
Effects of exchange differences on cash and cash equivalents	-	(202)
Cash and cash equivalents at end of financial period	1,440	5,045

NOTES
Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated cash flow statement comprise the following consolidated balance sheet amounts :

	31-Mar-09 RM'000	31-Mar-08 RM'000
Short term deposit with licensed banks	650	4,110
Cash and bank balances	1,752	935
Bank overdraft	(961)	0
	1,440	5,045

WIDETECH (MALAYSIA) BERHAD
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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
31 MARCH 2009

A NOTES TO THE INTERIM FINANCIAL REPORT

1 Accounting Policies

The interim financial reports of the Group are prepared in accordance with FRS 134 Interim Financial Reporting and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The accounting policies, method of computation and basis of consolidation adopted by the Group in this interim financial reports are consistent with those adopted in the annual financial statements for the year ended 31 March 2008, except for the adoption of the following new or revised FRSs with effect from 1 April 2008 :-

FRS 107	Cash Flow Statement
FRS 112	Income Taxes
FRS 118,	Revenue
Amendments to FRS 121	The Effects of Changes in Foreign Exchange Rates - Net Investment in a Foreign Operation
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets
IC Interpretation 1	Changes in Existing Decommissioning, Restoration and Similar Instruments
IC Interpretation 8	Scope of FRS 2

The adoption of the new or revised FRSs does not have any material impact on the Group and the Company.

2 Status of Audit Qualification

The annual financial statements for the year ended 31 March 2008 were not subject to any qualification.

3 Seasonal or Cyclical Factors

The Group performance is normally not affected by seasonal and cyclical factors except during the festive seasons and holidays in the month of October, December and January. The manufacturing business will experience a shorter production and trading time during festive seasons.

4 Items of unusual in nature, size or incidence

There were no material unusual items that affect assets, liabilities, equity, net income or cash flows of the Group for the financial period under review.

5 Changes in Estimates

There were no material changes in estimates of amounts reported in this interim period of the current financial year or changes in estimates of amounts reported in prior financial years.

6 Issuance of equity or debts securities etc.

The Company's issued and paid-up share capital increased from RM44,753,000 to RM44,753,400 by way of the following:-

a) an issue of 400 new ordinary shares of RM1.00 each at an issue price of RM1.00 per ordinary share pursuant to the conversion of Warrants which was granted listing and quotation on 5 December 2008

The Company's Warrants 2003/2008 had expired on 27 November 2008. The Employees Share Option Scheme, which had been in force for a period of 5 years, had also expired on 19 November 2008.

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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
31 MARCH 2009

7 Dividend Paid

No dividend has been paid since the end of previous financial year.

8 Segmental reporting

Financial data by business segment for the Group

	Turnover As at 31-Mar-09 RM'000	Profit/(Loss) Before Taxation As at 31-Mar-09 RM'000
Manufacturing	3,654	297
Trading in consumer products	9,861	1,586
Gaming Operations	500	(6,151)
Hotel Operation	885	(1,607)
Others	185	(1,019)
Total	15,085	(6,894)

Financial data by geographical segment for the Group

	Turnover As at 31-Mar-09 RM'000	Profit/(Loss) Before Taxation As at 31-Mar-09 RM'000
Malaysia	13,699	943
Cambodia	4	(2,398)
Vietnam	496	(3,753)
Lao PDR	885	(1,607)
Others	-	(79)
	15,085	(6,894)

9 Property, Plant and Equipment

The valuations of property, plant & equipment have been brought forward, without amendment from the previous annual financial statements.

10 Subsequent Events

There were no material events subsequent to the end of the current financial year-to-date that have not been reflected in the financial statements for the said period as at the date of this report.

11 Changes in the composition of the Group

There were no changes in the composition of the Group for the financial period under review.

12 Contingent liabilities

The Group did not have any material contingent liabilities as at 29 May 2009 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

WIDETECH (MALAYSIA) BERHAD
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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
31 MARCH 2009

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES' LISTING REQUIREMENTS

1 Review of the performance of the Company and its Principal Subsidiaries.

The Group recorded a pre-tax loss for the current period todate of RM6.894 million as compared to the preceding year's corresponding period of a pre-tax loss of RM0.900 million. The pre-tax loss registered was mainly attributed to the following :-

i) The consumer products division's new finance scheme introduced at the end of January 2008 generated a lower margin as compared to the previous scheme. In addition, income from service charges on loan has decreased due to a lower loan base as a result of redemption of loans.

ii) Our e-gaming club in Ho Chi Minh,Vietnam remained closed due to the unlawful interference of its business by Ramana Saigon Hotel, formerly known as Amara Saigon Hotel Co. Ltd, ("the Hotel"). As operation has ceased, the balance of the unamortised amount of the total investment in the club of RM5.133 million was fully impaired during the year, which further contributed to the Group's pre-tax loss. In addition, the Hotel has unlawfully destroyed our newly renovated club, resulting in a write off of renovation costs of RM0.277 million.

iii) The hotel operation in Lao PDR continued to contribute to a pre-tax loss of RM1.607 million as the gaming operating license has yet to be obtained.

iv) Relocation of our corporate office to our newly acquired office units in Solaris Mont' Kiara has resulted in a write off of old fixtures and fittings of approximately RM0.171 million.

v) The government in Cambodia has suspended and ordered the closure of all e-gaming clubs in February 2009 until further notice from the Authority. As such, a provision of RM2.677 million was made on the advances given to the e-gaming club in Cambodia. In addition, an impairment of gaming machines of RM0.548 million was made.

2 Material changes in the Quarterly Results compared to the results of the Preceding Quarter

For the 4th quarter ended 31 March 2009, the Group achieved a turnover of RM2.874 million and generated a pre-tax loss of RM5.409 million as compared to RM3.178 million and RM0.816 million loss in the previous quarter ended 31 December 2008 respectively. The manufacturing and gaming segment experienced a slowdown in business in view of the current global financial crisis. In addition, increased market competition and competitive pricing in the consumer finance business has also led to a drop in revenue. The main contributing factor to the pre-tax loss for the current quarter was the impairment amount of the total investment in our e-gaming club in Ho Chi Minh amounting to RM4.126 million in the current quarter, as disclosed in Note 1(ii) of Part B. Other significant contributing factor has been disclosed in Note 1(v) of Part B.

3 Prospects

i) The new consumer finance scheme implemented in January 2008 is expected to contribute positively to the revenue of the Group but will increasingly face stiff market competition due to competitiveness of other schemes in the market.

ii) Wire Master Spring Sdn Bhd, the manufacturing business, is strived to maintain its competitiveness in the market by increasing its market share, cost reductions, etc.

iii) Management fees derived from provision of equipment, operation and management services for e-gaming club in Nha Trang, Vietnam is expected to contribute positively to the long term earnings of the Group.

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31 MARCH 2009

3 Prospects (Cont'd)

iv) In February 2009, the Cambodian government ordered the closure of all e-gaming clubs in Cambodia until further notice from the Authority. The prospect of the revenue stream of management fees derived from provision of equipment, operation and management service for e-gaming club in Phnom Penh, Cambodia has been affected by the unexpected change of legislature in Cambodia. We have since relocated our gaming machines in Phnom Penh to two casinos and working together with the casino on a profit sharing basis.

v) Our e-gaming club in Ho Chi Minh, Vietnam, owned by Enselini International Limited ("EIL"), a 65% held subsidiary, and operated by another subsidiary, Remarkable Group Limited ("RGL"), remained closed due to the unlawful interference of its business by the Hotel as they have refused to recognise RGL as the legal operator of the club despite a court order obtained in January 2007 confirming the legal status of the operator of the club. As reported in the previous quarter, RGL has since initiated a legal action against the Hotel on 14 May 2008. The closure of the club has affected the revenue and earnings of the gaming segment of the Group in the current financial year.

vi) On 4 November 2008, a notice from the Lao PDR Government was received informing us that our application for a gaming operating license in Riveria Hotel, Thakhek, has been rejected. Reason for this rejection was based on the Lao PDR Government's decision that gaming licenses can only be issued at the Federal Government level instead of the Provincial Government level. We are currently exploring other alternatives which include a joint venture with other gaming operators.

4 Variance of Actual Profit from Forecast Profit

Not Applicable as no profit forecast was published.

5 Taxation

	As at 31-Mar-09 RM`000
Current year taxation	424
(Over)/Under provision in prior year	(6)
Total	418

The disproportionate tax charge is mainly due to certain expenses being disallowed for tax purposes and profits generated by a subsidiary incorporated in the British Virgin Islands, which is not taxable.

6 Profit/(loss) on sale of properties and/or unquoted investments

There were no material profits or losses on sale of properties / unquoted investments for the financial period under review.

7 Quoted securities

There were no purchases or disposal of quoted shares for the financial period under review.

8 Status of corporate proposals

There were no corporate proposals announced for the financial under review.

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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
31 MARCH 2009

9 Group Borrowings and Debt Securities

The Group borrowings and debt securities as at 31 March 2009 are as follows:-

	As at 31-Mar-09 RM'000
A Short Term Borrowings	
Secured	
Bank overdrafts	961
Term loan	171
Hire purchase obligation	70
	1,203
B Long Term Borrowings	
Secured	
Term loan	4,766
Hire purchase obligation	121
	4,887

10 Off balance sheet financial instruments

The Group did not have any financial instruments with off balance sheet risk as at 26 May 2009 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

11 Material pending litigation

Saved as disclosed below, the Group was not engaged in any material / material pending litigation as at 26 May 2009 (the latest practicable date which is not earlier than 7 days from the date date of issue of this quarterly report) :-

i) On 28 May 2003, EPA Automation Sdn Bhd ("EPA Malaysia") and EPA Automation Pte Ltd ("EPA Singapore") filed a suit against Camozzi s.p.a., Camozzi Malaysia Sdn Bhd and two former employees of EPA Malaysia (collectively known as the "Camozzi Defendants") in relation to the alleged wrongful termination of the sole agency and distributorship agreement between EPA Malaysia and EPA Singapore with Camozzi s.p.a. and the alleged wrongful use of EPA Malaysia's and EPA Singapore's confidential information by the Camozzi Defendants. The matter is being litigated and the trial has been postponed. The Court has now fixed a mention date for trial on 22 June 2009. Sufficient provision has been made in the accounts for the abovementioned material litigation.

ii) On 14 May 2008, RGL filed a petition against Amara Saigon Hotel Co. Ltd., AOI Saigon Pte Ltd and Amara Holdings Limited in relation to the alleged unlawful interference of its business and closure of its club in Ho Chi Minh, Vietnam. RGL has sought damages arising thereof amounting to a total of approximately USD3.907 million.

12 Dividends

No dividend has been paid, declared or proposed since the end of previous financial year.

WIDETECH (MALAYSIA) BERHAD
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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
31 MARCH 2009

13 Earnings per ordinary share

a) Basic earnings per ordinary share

The basic earnings per ordinary share has been calculated based on the net loss attributable to shareholders and on the weighted average 44,753,133 ordinary shares issued.

b) Fully diluted earnings per ordinary share

Not applicable

14 Authorisation

This Quarterly Results for the financial period ended 31 March 2009 have been seen and approved by the Board of Directors of Widetech (Malaysia) Berhad on 29 May 2009 for release to the Bursa Securities.

BY ORDER OF THE BOARD

Mah Li Chen
Tan Ley Theng
Company Secretaries

Dated this 29th day of May 2009