

**COMPUGATES HOLDINGS BERHAD**  
**(Company No. 669287 - H)**  
**(Incorporated in Malaysia)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 MARCH 2010**

The actual results of Compugates Holdings Berhad for the period ended 31 March 2010 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31 MARCH 2010	CORRESPONDING QUARTER ENDED 31 MARCH 2009	CURRENT YEAR TO DATE 31 MARCH 2010	CORRESPONDING PERIOD ENDED 31 MARCH 2009
	RM'000 (Unaudited )	RM'000 (Unaudited )	RM'000 (Unaudited )	RM'000 (Unaudited )
REVENUE	157,948	206,810	157,948	206,810
COST OF SALES	<u>(157,348)</u>	<u>(204,648)</u>	<u>(157,348)</u>	<u>(204,648)</u>
GROSS PROFIT	600	2,162	600	2,162
OTHER INCOME	2,920	2,493	2,920	2,493
SALES AND MARKETING EXPENSES	(234)	(516)	(234)	(516)
ADMINISTRATIVE EXPENSES	(6,664)	(3,159)	(6,664)	(3,159)
OTHER EXPENSES	(400)	(285)	(400)	(285)
FINANCE COSTS	(10)	(40)	(10)	(40)
(LOSS)/PROFIT BEFORE TAXATION	<u>(3,788)</u>	<u>655</u>	<u>(3,788)</u>	<u>655</u>
INCOME TAX EXPENSE	20 (254)	(622)	(254)	(622)
(LOSS)/PROFIT AFTER TAXATION	<u>(4,042)</u>	<u>33</u>	<u>(4,042)</u>	<u>33</u>
OTHER COMPREHENSIVE INCOME				
Fair value of available- for-sale investments	695	-	695	-
Foreign currency translation	(132)	1,142	(132)	1,142
Deferred tax on revaluation surplus	(105)	-	(105)	-
Total other comprehensive income, net of tax	<u>458</u>	<u>1,142</u>	<u>458</u>	<u>1,142</u>
TOTAL COMPREHENSIVE INCOME	<u>(3,584)</u>	<u>1,175</u>	<u>(3,584)</u>	<u>1,175</u>
PROFIT ATTRIBUTABLE TO:				
Owners of the Parent	(4,152)	31	(4,152)	31
Minority Interests	110	2	110	2
	<u>(4,042)</u>	<u>33</u>	<u>(4,042)</u>	<u>33</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Parent	(3,488)	1,173	(3,488)	1,173
Minority Interests	(96)	2	(96)	2
	<u>(3,584)</u>	<u>1,175</u>	<u>(3,584)</u>	<u>1,175</u>
(LOSS)/EARNINGS PER SHARE (SEN)				
Basic on ordinary shares of: - RM0.10 each	28 (0.19)	#	(0.19)	#
Diluted	28 N/A	N/A	N/A	N/A

# - Amount less than 0.01 sen

The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

**COMPUGATES HOLDINGS BERHAD**  
**(Company No. 669287 - H)**  
**(Incorporated in Malaysia)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2010**

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 MAR 2010	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DEC 2009
Note	RM'000	RM'000 restated
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property and equipment	16,798	16,836
Available-for-sale investments	9,468	-
Quoted investments	-	12,033
Investment properties	5,827	5,290
Deferred tax asset	3	3
Goodwill on consolidation	35,991	35,991
	<u>68,087</u>	<u>70,153</u>
<b>CURRENT ASSETS</b>		
Inventories	22,232	26,034
Receivables	20,263	21,432
Tax refundable	113	62
Cash and cash equivalents	22,987	27,736
	<u>65,595</u>	<u>75,264</u>
<b>TOTAL ASSETS</b>	<u>133,682</u>	<u>145,417</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	213,429	213,429
Fair value reserve	235	-
Revaluation reserve	778	883
Exchange fluctuation reserve	(125)	(199)
Accumulated losses	(114,529)	(107,352)
<b>Equity attributable to owners of the Parent</b>	<u>99,788</u>	<u>106,761</u>
Minority interests	2,993	3,089
<b>TOTAL EQUITY</b>	<u>102,781</u>	<u>109,850</u>
<b>NON-CURRENT AND DEFERRED LIABILITIES</b>		
Deferred taxation	723	649
<b>CURRENT LIABILITIES</b>		
Payables	28,904	33,463
Amount owing to a director	31	200
Amount owing to shareholders of subsidiaries	107	141
Short-term borrowing	65	86
Provision for taxation	1,071	1,028
	<u>30,178</u>	<u>34,918</u>
<b>TOTAL LIABILITIES</b>	<u>30,901</u>	<u>35,567</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>133,682</u>	<u>145,417</u>
Net Assets per share (RM)		
On ordinary shares of:		
- RM0.10 each	<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 2009 and the accompanying explanatory notes attached to the interim financial statements

**COMPUGATES HOLDINGS BERHAD**  
**(Company No. 669287 - H)**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 MARCH 2010**

	← Attributable to Owners of the Company →								
	<u>Note</u>	<u>Share Capital</u> RM'000	<u>Fair Value Reserve</u> RM'000	<u>Revaluation Reserve</u> RM'000	<u>Exchange Fluctuation Reserve</u> RM'000	<u>Accumulated Losses</u> RM'000	<u>Total</u> RM'000		
Balance as at 1 January 2009		213,429			186	(13,497)	200,118	11,132	211,250
Total comprehensive income		-	-	-	1,142	31	1,173	2	1,175
Balance as at 31 March 2009		<u>213,429</u>	<u>-</u>	<u>-</u>	<u>1,328</u>	<u>(13,466)</u>	<u>201,291</u>	<u>11,134</u>	<u>212,425</u>
Balance as at 1 January 2010, as previously stated		213,429	0	883	(199)	(107,352)	106,761	3,089	109,850
- effect of adopting FRS 139		-	(460)	-	-	(3,025)	(3,485)	-	(3,485)
Balance as at 1 January 2010, as restated		<u>213,429</u>	<u>(460)</u>	<u>883</u>	<u>(199)</u>	<u>(110,377)</u>	<u>103,276</u>	<u>3,089</u>	<u>106,365</u>
Total comprehensive income		-	695	(105)	74	(4,152)	(3,488)	(96)	(3,584)
Balance as at 31 March 2010		<u>213,429</u>	<u>235</u>	<u>778</u>	<u>(125)</u>	<u>(114,529)</u>	<u>99,788</u>	<u>2,993</u>	<u>102,781</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 2009 and the accompanying explanatory notes attached to the interim financial statements.

**COMPUGATES HOLDINGS BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
**FOR THE QUARTER ENDED 31 MARCH 2010**

<u>Note</u>	<b>CURRENT YEAR TO DATE 31 MARCH 2010 RM'000 (Unaudited)</b>	<b>CORRESPONDING PERIOD ENDED 31 MARCH 2009 RM'000 (Unaudited)</b>
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
	(3,788)	655
Adjustments for:-		
Non-cash items	257	260
Interest expense	5	40
Interest income	(90)	(10)
Operating (loss)/profit before working capital changes	(3,616)	945
Decrease/(Increase) in inventories	3,802	(7,781)
Decrease in receivables	1,114	288
(Decrease)/Increase in payables	(4,559)	1,389
<b>Cash for operations</b>	(3,259)	(5,159)
Interest paid	(5)	(40)
Income tax paid	(293)	(328)
<b>NET CASH FOR OPERATING ACTIVITIES</b>	(3,557)	(5,527)
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	90	10
Purchase of property and equipment	(287)	(51)
Increase of investment property	(552)	-
Purchase of available-for-sale investments	(615)	-
Proceeds from disposal of available-for-sale investments	411	-
Proceeds from disposal of property and equipment	118	-
<b>NET CASH FOR INVESTING ACTIVITIES</b>	(835)	(41)
<b>CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES</b>		
Increase of bankers' acceptances	-	4,937
(Repayment to)/Advance from shareholders of subsidiaries	(34)	95
(Repayment to)/Advances from directors	(169)	-
Repayment of hire purchase obligations	(21)	(28)
<b>NET CASH (FOR) / FROM FINANCING ACTIVITIES</b>	(224)	5,004
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(4,616)	(564)
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	(133)	1,142
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	27,736	16,067
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	22,987	16,645
<b>NOTES TO CASH FLOW STATEMENTS</b>		
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	14,753	7,629
Short term deposits with a licensed bank	4,552	-
Cash and bank balances	3,682	9,016
	22,987	16,645

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 2009 and the accompanying explanatory notes attached to the interim financial statements.