

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2009

The actual results of Compugates Holdings Berhad for the period ended 30 June 2009 are as follows:-

	NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
		30 JUNE 2009	30 JUNE 2008	30 JUNE 2009	30 JUNE 2008
		RM'000	RM'000	RM'000	RM'000
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
REVENUE		208,906	163,166	415,716	315,657
COST OF SALES		<u>(206,953)</u>	<u>(160,716)</u>	<u>(411,601)</u>	<u>(311,759)</u>
GROSS PROFIT		1,953	2,450	4,115	3,898
OTHER INCOME		2,689	2,318	5,182	4,696
SALES AND MARKETING EXPENSES		(312)	(1,254)	(828)	(2,093)
ADMINISTRATIVE EXPENSES		(3,093)	(2,859)	(6,252)	(6,225)
OTHER EXPENSES		(154)	(115)	(439)	(336)
FINANCE COSTS		(14)	(13)	(54)	(16)
PROFIT / (LOSS) BEFORE TAXATION		<u>1,069</u>	<u>527</u>	<u>1,724</u>	<u>(76)</u>
INCOME TAX EXPENSE	20	(457)	(619)	(1,079)	(852)
PROFIT / (LOSS) AFTER TAXATION		<u>612</u>	<u>(92)</u>	<u>645</u>	<u>(928)</u>
ATTRIBUTABLE TO:					
Equity holders of the parent		310	(483)	341	(1,042)
Minority interests		<u>302</u>	<u>391</u>	<u>304</u>	<u>114</u>
PROFIT / (LOSS) AFTER TAXATION		<u>612</u>	<u>(92)</u>	<u>645</u>	<u>(928)</u>
EARNINGS /(LOSS) PER SHARE (SEN)					
Basic on ordinary shares of:	28				
- RM0.10 each		0.01	(0.02)	0.02	(0.05)
Diluted	28	N/A	N/A	N/A	N/A

The unaudited Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 30 JUNE 2009

	<u>Note</u>	AS AT END OF CURRENT YEAR QUARTER ENDED 30 JUNE 2009	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DEC 2008
		RM'000	RM'000
		(Unaudited)	(Audited)
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		9,154	9,157
Quoted investments, at cost	22	9,035	-
Prepaid land lease payment		9,360	9,322
Deferred tax asset		20	18
Goodwill on consolidation		114,558	114,558
		<u>142,127</u>	<u>133,055</u>
CURRENT ASSETS			
Inventories		20,411	17,924
Receivables		52,528	70,742
Tax refundable		528	1,628
Cash and cash equivalents		28,489	16,067
		<u>101,956</u>	<u>106,361</u>
TOTAL ASSETS		<u>244,083</u>	<u>239,416</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		213,429	213,429
Exchange fluctuation reserve		589	186
Accumulated losses		(13,156)	(13,497)
		<u>200,862</u>	<u>200,118</u>
Minority interests		<u>11,436</u>	<u>11,132</u>
TOTAL EQUITY		<u>212,298</u>	<u>211,250</u>
NON-CURRENT AND DEFERRED LIABILITIES			
Long term borrowing	24	43	86
Deferred taxation		412	412
		<u>455</u>	<u>498</u>
CURRENT LIABILITIES			
Payables		29,719	24,419
Amount owing to shareholders of subsidiaries		142	38
Short-term borrowing	24	99	2,186
Provision for taxation		1,370	1,025
		<u>31,330</u>	<u>27,668</u>
TOTAL LIABILITIES		<u>31,785</u>	<u>28,166</u>
TOTAL EQUITY AND LIABILITIES		<u>244,083</u>	<u>239,416</u>
Net Assets per share (RM)			
On ordinary shares of:			
- RM0.10 each		0.09	0.09

The unaudited Condensed Consolidated Balance Sheets should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2009

← Attributable to Equity Holders of the Parent →

	Share Capital	Exchange Fluctuation Reserve	Accumulated Losses	Total	Minority Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2008	213,429	(765)	(13,257)	199,407	10,595	210,002
Foreign currency translation, representing net expense recognised directly in equity	-	(217)	-	(217)	-	(217)
(Loss) / profit after taxation for the financial period	-	-	(1,042)	(1,042)	114	(928)
Total recognised income and expense for the financial period	-	(217)	(1,042)	(1,259)	114	(1,145)
Subscription of shares in subsidiaries	-	-	-	-	65	65
Balance as at 30 June 2008	<u>213,429</u>	<u>(982)</u>	<u>(14,299)</u>	<u>198,148</u>	<u>10,774</u>	<u>208,922</u>
Balance as at 1 January 2009	213,429	186	(13,497)	200,118	11,132	211,250
Foreign currency translation, representing net expense recognised directly in equity	-	403	-	403	-	403
Profit after taxation for the financial period	-	-	341	341	304	645
Total recognised income and expense for the financial period	-	403	341	744	304	1,048
Balance as at 30 June 2009	<u>213,429</u>	<u>589</u>	<u>(13,156)</u>	<u>200,862</u>	<u>11,436</u>	<u>212,298</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2009

	CURRENT YEAR TO DATE 30 JUNE 2009	CORRESPONDING PERIOD ENDED 30 JUNE 2008
	RM'000 (Unaudited)	RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	1,724	(76)
Adjustments for:-		
Non-cash items	374	334
Interest expense	54	16
Interest income	(176)	(216)
Operating profit before working capital changes	1,976	58
Increase in inventories	(2,489)	(3,896)
Decrease in receivables	18,207	14,385
Increase / (decrease) in payables	5,300	(1,114)
Cash from operations	22,994	9,433
Interest paid	(54)	(16)
Income tax refunded	366	1,685
NET CASH FROM OPERATING ACTIVITIES	23,306	11,102
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	176	216
Purchase of property and equipment	(351)	(212)
Prepaid land lease payment	(87)	-
Investment in quoted shares	(9,685)	-
Sales proceed from disposal of quoted investment	688	-
Sales proceed from disposal of property and equipment	-	2
NET CASH (FOR) / FROM INVESTING ACTIVITIES	(9,259)	6
CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares to minority interests	-	65
Repayment of bankers' acceptances	(2,074)	-
Advance from shareholders of a subsidiaries	104	-
Repayment of hire purchase obligations	(56)	(28)
NET CASH (FOR) / FROM FINANCING ACTIVITIES	(2,026)	37
NET INCREASE IN CASH AND CASH EQUIVALENTS	12,021	11,145
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	401	(217)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	16,067	22,504
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	28,489	33,432
NOTES TO CASH FLOW STATEMENTS		
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	19,676	25,644
Short term deposits with a licensed bank	3,657	1,800
Cash and bank balances	5,156	5,988
	28,489	33,432

The unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

