

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2012

The actual results of Compugates Holdings Berhad for the period ended 30 June 2012 are as follows:-

	NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER ENDED 30 JUNE 2012	CORRESPONDING QUARTER ENDED 30 JUNE 2011	CURRENT YEAR TO DATE 30 JUNE 2012	CORRESPONDING PERIOD ENDED 30 JUNE 2011
		RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
REVENUE		207,813	155,455	385,558	306,183
COST OF SALES		<u>(205,241)</u>	<u>(154,021)</u>	<u>(380,621)</u>	<u>(302,975)</u>
GROSS PROFIT		2,572	1,434	4,937	3,208
OTHER INCOME		2,211	3,379	4,106	6,964
SALES AND MARKETING EXPENSES		(591)	(509)	(813)	(823)
ADMINISTRATIVE EXPENSES		(4,316)	(4,523)	(8,755)	(8,173)
OTHER EXPENSES		(327)	(703)	(714)	(1,120)
FINANCE COSTS		(127)	(107)	(214)	(199)
LOSS BEFORE TAXATION	27	<u>(578)</u>	<u>(1,029)</u>	<u>(1,453)</u>	<u>(143)</u>
INCOME TAX EXPENSE	20	<u>(493)</u>	<u>(583)</u>	<u>(901)</u>	<u>(1,166)</u>
LOSS AFTER TAXATION		<u><u>(1,071)</u></u>	<u><u>(1,612)</u></u>	<u><u>(2,354)</u></u>	<u><u>(1,309)</u></u>
OTHER COMPREHENSIVE LOSS					
Changes in fair value reserve of available-for-sale investment:					
- Changes in fair value		(933)	(1,728)	(246)	(2,701)
- Transfer to profit or loss on disposal		-	-	(27)	235
Foreign currency translation		<u>(62)</u>	<u>16</u>	<u>(39)</u>	<u>(36)</u>
Total other comprehensive loss, net of tax		<u>(995)</u>	<u>(1,712)</u>	<u>(312)</u>	<u>(2,502)</u>
TOTAL COMPREHENSIVE LOSS		<u><u>(2,066)</u></u>	<u><u>(3,324)</u></u>	<u><u>(2,666)</u></u>	<u><u>(3,811)</u></u>
LOSS ATTRIBUTABLE TO:					
Owners of the Parent		(857)	(1,195)	(1,599)	(762)
Non-controlling Interests		<u>(214)</u>	<u>(417)</u>	<u>(755)</u>	<u>(547)</u>
		<u><u>(1,071)</u></u>	<u><u>(1,612)</u></u>	<u><u>(2,354)</u></u>	<u><u>(1,309)</u></u>
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:					
Owners of the Parent		(1,820)	(2,917)	(1,897)	(3,257)
Non-controlling Interests		<u>(246)</u>	<u>(407)</u>	<u>(769)</u>	<u>(554)</u>
		<u><u>(2,066)</u></u>	<u><u>(3,324)</u></u>	<u><u>(2,666)</u></u>	<u><u>(3,811)</u></u>
LOSS PER SHARE (SEN)					
Basic on ordinary shares of:					
- RM0.10 each	26	(0.04)	(0.06)	(0.07)	(0.04)
Diluted	26	N/A	N/A	N/A	N/A

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 2011 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 30 JUNE 2012 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2011 RM'000
Note		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	16,092	16,418
Available-for-sale investments	7,875	8,518
Plantation expenditure	1,198	1,175
Investment property	5,686	5,718
Deferred tax asset	8	8
Goodwill on consolidation	23,991	23,991
	54,850	55,828
CURRENT ASSETS		
Inventories	18,481	17,775
Receivables	24,318	19,807
Tax refundable	874	885
Cash and cash equivalents	17,258	17,500
	60,931	55,967
TOTAL ASSETS	115,781	111,795
EQUITY AND LIABILITIES		
EQUITY		
Share capital	213,429	213,429
Fair value reserve	(273)	-
Revaluation reserve	883	883
Exchange fluctuation reserve	(251)	(228)
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Accumulated losses	(145,945)	(144,344)
Equity attributable to owners of the Parent	65,743	67,640
Non-controlling interests	(1,877)	(1,108)
TOTAL EQUITY	63,866	66,532
NON-CURRENT LIABILITIES		
Deferred tax liabilities	590	596
CURRENT LIABILITIES		
Payables	35,728	33,824
Amount owing to shareholders of subsidiaries	4,047	4,905
Short-term borrowings	10,600	5,359
Provision for taxation	950	579
	51,325	44,667
TOTAL LIABILITIES	51,915	45,263
TOTAL EQUITY AND LIABILITIES	115,781	111,795
Net Assets per share (RM)		
On ordinary shares of:		
- RM0.10 each	0.03	0.03

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 2011 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 SECOND QUARTER ENDED 30 JUNE 2012

	← Attributable to Owners of the Company →							→		
	Note	Share Capital RM'000	Fair Value Reserve RM'000	Non- distributable Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Premium on Acquisition of Non-controlling Interests RM'000	Accumulated Losses RM'000			
Balance as at 1 January 2011		213,429	-	883	(201)	-	(122,289)	91,822	1,312	93,134
Acquisition of non-controlling interest		-	-	-	-	-	(28)	(28)	28	-
Premium on acquisition of non-controlling interest		-	-	-	-	(500)	-	(500)	-	(500)
Total comprehensive (loss)/profit		-	(2,466)	-	(29)	-	(762)	(3,257)	(554)	(3,811)
Balance as at 30 June 2011		<u>213,429</u>	<u>(2,466)</u>	<u>883</u>	<u>(230)</u>	<u>(500)</u>	<u>(123,079)</u>	<u>88,037</u>	<u>786</u>	<u>88,823</u>
Balance as at 1 January 2012		213,429	-	883	(228)	(2,100)	(144,344)	67,640	(1,108)	66,532
Total comprehensive (loss)/profit		-	(273)	-	(23)	-	(1,601)	(1,897)	(769)	(2,666)
Balance as at 30 June 2012		<u>213,429</u>	<u>(273)</u>	<u>883</u>	<u>(251)</u>	<u>(2,100)</u>	<u>(145,945)</u>	<u>65,743</u>	<u>(1,877)</u>	<u>63,866</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 2011 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. 669287 - H)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2012

	CURRENT YEAR TO DATE 30 JUNE 2012 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 30 JUNE 2011 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(1,453)	(143)
Adjustments for:-		
Bad debts written off	-	1
Depreciation of property and equipment	388	417
Depreciation of investment property	32	31
Equipment written off	-	6
Inventories written off	4	-
Gain on disposal of equipment	(2)	(4)
Impairment loss on trade receivables	291	427
(Gain)/Loss on disposal of available-for-sale investments	(26)	237
Write-back of impairment loss on trade receivables	(417)	(565)
Write-back of allowance for inventory obsolescence	-	(383)
Interest expense	196	190
Interest income	(181)	(197)
Operating (loss)/profit before working capital changes	(1,168)	17
(Increase)/Decrease in inventories	(710)	3,237
Increase in receivables	(4,385)	(1,079)
Increase/(Decrease) in payables	1,904	(431)
Cash (used in)/generated from operations	(4,359)	1,744
Interest paid	(196)	(190)
Income tax paid	(525)	(753)
NET CASH (USED IN)/FROM OPERATING ACTIVITIES	(5,080)	801
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of non-controlling interests	-	(500)
Interest received	181	197
Purchase of property and equipment	(62)	(371)
Purchase of available-for-sale investments	-	(1,764)
(Increase)/Decrease in plantation expenditure	(23)	13
Fixed deposit held as security value	(90)	(79)
Proceeds from disposal of available-for-sale investments	396	402
Proceeds from disposal of property and equipment	2	18
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	404	(2,084)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of bankers' acceptances	5,241	3,296
Repayment to shareholders of subsidiaries	(858)	(2,440)
NET CASH FROM FINANCING ACTIVITIES	4,383	856
NET DECREASE IN CASH AND CASH EQUIVALENTS	(293)	(427)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(39)	(36)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	9,306	10,862
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	8,974	10,399
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	13,935	14,712
Cash and bank balances	3,323	3,747
	17,258	18,459
Less : Fixed deposits pledged with licensed banks	(8,284)	(8,060)
	8,974	10,399

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 2011 and the accompanying explanatory notes attached to the interim financial statements.