

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2015

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 31 March 2015 are as follows:-

| NOTE | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|--|--|---|--|--|
| | CURRENT YEAR QUARTER ENDED 31 MARCH 2015 | CORRESPONDING QUARTER ENDED 31 MARCH 2014 | CURRENT YEAR TO DATE 31 MARCH 2015 | CORRESPONDING PERIOD ENDED 31 MARCH 2014 |
| | RM'000 (Unaudited) | RM'000 (Unaudited) | RM'000 (Unaudited) | RM'000 (Unaudited) |
| REVENUE | 35,482 | 34,207 | 35,482 | 34,207 |
| COST OF SALES | (33,848) | (32,374) | (33,848) | (32,374) |
| GROSS PROFIT | 1,634 | 1,833 | 1,634 | 1,833 |
| OTHER INCOME | 1,121 | 978 | 1,121 | 978 |
| SALES AND MARKETING EXPENSES | (201) | (240) | (201) | (240) |
| ADMINISTRATIVE EXPENSES | (4,384) | (5,622) | (4,384) | (5,622) |
| OTHER EXPENSES | (863) | (474) | (863) | (474) |
| FINANCE COSTS | (240) | (144) | (240) | (144) |
| LOSS BEFORE TAXATION | 26 (2,933) | (3,669) | (2,933) | (3,669) |
| TAX EXPENSE | 19 (183) | (238) | (183) | (238) |
| LOSS AFTER TAXATION | (3,116) | (3,907) | (3,116) | (3,907) |
| OTHER COMPREHENSIVE (LOSS)/INCOME | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | |
| - Fair value reserve reclassified to profit or loss on disposal of available-for-sale financial assets | (29) | - | (29) | - |
| - Changes in fair value reserve of available-for-sale investment | 29 | 38 | 29 | 38 |
| - Foreign currency translation | (423) | 16 | (423) | 16 |
| Total other comprehensive (loss)/ income, net of tax | (423) | 54 | (423) | 54 |
| TOTAL COMPREHENSIVE LOSS | (3,539) | (3,853) | (3,539) | (3,853) |
| LOSS ATTRIBUTABLE TO: | | | | |
| Owners of the Parent | (2,524) | (3,046) | (2,524) | (3,046) |
| Non-controlling Interests | (592) | (861) | (592) | (861) |
| | (3,116) | (3,907) | (3,116) | (3,907) |
| TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO: | | | | |
| Owners of the Parent | (3,065) | (3,244) | (3,065) | (3,244) |
| Non-controlling Interests | (474) | (609) | (474) | (609) |
| | (3,539) | (3,853) | (3,539) | (3,853) |
| LOSS PER SHARE (SEN) | | | | |
| Basic on ordinary shares of: - RM0.10 each | 25 (0.12) | (0.14) | (0.12) | (0.14) |
| Diluted | 25 (0.12) | (0.14) | (0.12) | (0.14) |

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 2014 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 31 MARCH 2015

| | (Unaudited) | (Audited) |
|---|---|---|
| | AS AT END OF CURRENT YEAR QUARTER ENDED 31 MARCH 2015 RM'000 | AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2014 RM'000 |
| Note | | |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property and equipment | 72,685 | 73,036 |
| Available-for-sale investments | - | 46 |
| Plantation expenditure | 1,519 | 1,488 |
| Investment property | 100,000 | 100,000 |
| Deferred tax asset | 189 | 187 |
| | <u>174,393</u> | <u>174,757</u> |
| CURRENT ASSETS | | |
| Inventories | 12,469 | 12,114 |
| Receivables | 21,182 | 19,422 |
| Tax refundable | 91 | 74 |
| Cash and cash equivalents | 17,334 | 20,585 |
| | <u>51,076</u> | <u>52,195</u> |
| TOTAL ASSETS | <u>225,469</u> | <u>226,952</u> |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 213,429 | 213,429 |
| Revaluation reserve | 35,034 | 35,177 |
| Exchange fluctuation reserve | (1,677) | (1,136) |
| Premium on acquisition of non-controlling interests | (2,100) | (2,100) |
| Accumulated losses | (126,214) | (123,833) |
| Equity attributable to owners of the Parent | <u>118,472</u> | <u>121,537</u> |
| Non-controlling interests | 31,358 | 31,832 |
| TOTAL EQUITY | <u>149,830</u> | <u>153,369</u> |
| NON-CURRENT LIABILITIES | | |
| Deferred tax liabilities | 19,980 | 20,025 |
| CURRENT LIABILITIES | | |
| Payables | 38,490 | 36,471 |
| Amount owing to shareholders of subsidiaries | 974 | 903 |
| Short-term borrowings | 14,092 | 14,360 |
| Provision for taxation | 2,103 | 1,824 |
| | <u>55,659</u> | <u>53,558</u> |
| TOTAL LIABILITIES | <u>75,639</u> | <u>73,583</u> |
| TOTAL EQUITY AND LIABILITIES | <u>225,469</u> | <u>226,952</u> |
| Net Assets per share (RM) | | |
| On ordinary shares of: | | |
| - RM0.10 each | <u>0.06</u> | <u>0.06</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 2014 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 31 MARCH 2015

| Note | Attributable to Owners of the Company | | | | | | Total RM'000 | Non-controlling Interests RM'000 | Total Equity RM'000 |
|------------------------------------|---------------------------------------|---------------------------------|----------------------------------|--|--|---------------------------------|-----------------|--|---------------------------|
| | Share Capital RM'000 | Fair Value Reserve RM'000 | 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 2014 | 213,429 | - | 37,060 | (462) | (2,100) | (94,814) | 153,113 | 34,258 | 187,371 |
| Total comprehensive income/(loss) | - | 38 | (167) | (69) | - | (3,046) | (3,244) | (609) | (3,853) |
| Balance as at 31 March 2014 | <u>213,429</u> | <u>38</u> | <u>36,893</u> | <u>(531)</u> | <u>(2,100)</u> | <u>(97,860)</u> | <u>149,869</u> | <u>33,649</u> | <u>183,518</u> |
| Balance as at 1 January 2015 | 213,429 | - | 35,177 | (1,136) | (2,100) | (123,833) | 121,537 | 31,832 | 153,369 |
| Total comprehensive loss | - | - | - | (541) | - | (2,524) | (3,065) | (474) | (3,539) |
| Realisation of revaluation surplus | - | - | (143) | - | - | 143 | - | - | - |
| Balance as at 31 March 2015 | <u>213,429</u> | <u>-</u> | <u>35,034</u> | <u>(1,677)</u> | <u>(2,100)</u> | <u>(126,214)</u> | <u>118,472</u> | <u>31,358</u> | <u>149,830</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 2014 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. 669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2015

| | CURRENT YEAR TO DATE 31 MARCH 2015 RM'000 (Unaudited) | CORRESPONDING PERIOD ENDED 31 MARCH 2014 RM'000 (Unaudited) |
|--|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Loss before taxation | (2,933) | (3,669) |
| Adjustments for:- | | |
| Depreciation of property and equipment | 327 | 418 |
| Gain on disposal of equipment | (48) | - |
| Impairment loss on: | | |
| - trade receivables | 531 | 56 |
| - other receivables | - | 7 |
| Gain on disposal of available-for-sale investments | (105) | - |
| Unrealised loss on foreign exchange | (1) | - |
| Write-back of impairment loss on trade receivables | (209) | (77) |
| Interest expense | 226 | 139 |
| Interest income | (124) | (104) |
| Operating loss before working capital changes | (2,336) | (3,230) |
| (Increase)/Decrease in inventories | (355) | 610 |
| Increase in receivables | (2,226) | (1,426) |
| Increase in payables | 1,615 | 3,132 |
| Cash used in from operations | (3,302) | (914) |
| Interest paid | (226) | (139) |
| Net income tax refunded/(paid) | 34 | (103) |
| NET CASH USED IN OPERATING ACTIVITIES | (3,494) | (1,156) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest received | 124 | 104 |
| Purchase of property and equipment | (250) | (580) |
| Increase in plantation expenditure | (31) | (35) |
| Placement of fixed deposit held as security value | (91) | (717) |
| Proceeds from disposal of available-for-sale investments | 295 | - |
| Proceeds from disposal of property and equipment | 137 | - |
| NET CASH FROM/(USED IN) INVESTING ACTIVITIES | 184 | (1,228) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| (Repayment)/Drawdown of bankers' acceptances | (268) | 1,148 |
| Advances from shareholders of subsidiaries | 71 | 1,358 |
| NET CASH (USED IN)/FROM FINANCING ACTIVITIES | (197) | 2,506 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (3,507) | 122 |
| EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS | 165 | 8 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD | 8,304 | 5,984 |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD | 4,962 | 6,114 |
| NOTE: | | |
| Cash and cash equivalents comprise: | | |
| Deposits placed with licensed banks | 15,614 | 15,634 |
| Cash and bank balances | 1,720 | 2,494 |
| | 17,334 | 18,128 |
| Less : Fixed deposits pledged with licensed banks | (12,372) | (12,014) |
| | 4,962 | 6,114 |

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 2014 and the accompanying explanatory notes attached to the interim financial statements.