

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 DECEMBER 2014

The actual results of Compugates Holdings Berhad and its subsidiaries ("The Group") for the period ended 31 December 2014 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31 DECEMBER 2014	CORRESPONDING QUARTER ENDED 31 DECEMBER 2013	CURRENT YEAR TO DATE 31 DECEMBER 2014	CORRESPONDING PERIOD ENDED 31 DECEMBER 2013
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
REVENUE*	34,628	29,086	129,145	131,259
COST OF SALES*	<u>(32,300)</u>	<u>(26,980)</u>	<u>(121,726)</u>	<u>(122,550)</u>
GROSS PROFIT	2,328	2,106	7,419	8,709
OTHER INCOME	1,212	1,614	6,254	12,578
SALES AND MARKETING EXPENSES	102	(257)	(540)	(882)
ADMINISTRATIVE EXPENSES	(3,299)	(9,376)	(19,392)	(25,230)
OTHER EXPENSES	(392)	(565)	(2,315)	(2,305)
FINANCE COSTS	(291)	(167)	(979)	(594)
LOSS FROM OPERATIONS	<u>(340)</u>	<u>(6,645)</u>	<u>(9,553)</u>	<u>(7,724)</u>
IMPAIRMENT LOSS OF GOODWILL ON CONSOLIDATION	(23,991)	-	(23,991)	-
LOSS BEFORE TAXATION	27 <u>(24,331)</u>	<u>(6,645)</u>	<u>(33,544)</u>	<u>(7,724)</u>
INCOME TAX (CREDIT)/EXPENSE	20 426	(32)	133	4,050
LOSS AFTER TAXATION	<u>(23,905)</u>	<u>(6,677)</u>	<u>(33,411)</u>	<u>(3,674)</u>
OTHER COMPREHENSIVE (LOSS)/INCOME				
Item never reclassified subsequently to profit or loss:				
- Revaluation of properties	-	721	-	48,150
- Effect of changes in tax rates	-	653	-	653
Items that may be reclassified subsequently to profit or loss:				
- Changes in fair value reserve of available-for-sale investment	(21)	906	-	17
- Transfer to profit or loss on disposal of available-for-sale investment	-	(906)	-	(17)
- Foreign currency translation	(351)	677	(358)	494
Total other comprehensive (loss)/income, net of tax	<u>(372)</u>	<u>2,051</u>	<u>(358)</u>	<u>49,297</u>
TOTAL COMPREHENSIVE (LOSS)/INCOME	<u>(24,277)</u>	<u>(4,626)</u>	<u>(33,769)</u>	<u>45,623</u>
LOSS ATTRIBUTABLE TO:				
Owners of the Parent	(23,388)	(4,325)	(30,694)	(1,514)
Non-controlling Interests	<u>(517)</u>	<u>(2,352)</u>	<u>(2,717)</u>	<u>(2,160)</u>
	<u>(23,905)</u>	<u>(6,677)</u>	<u>(33,411)</u>	<u>(3,674)</u>
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:				
Owners of the Parent	(23,952)	(3,134)	(31,510)	34,255
Non-controlling Interests	<u>(325)</u>	<u>(1,492)</u>	<u>(2,259)</u>	<u>11,368</u>
	<u>(24,277)</u>	<u>(4,626)</u>	<u>(33,769)</u>	<u>45,623</u>
LOSS PER SHARE (SEN)				
Basic on ordinary shares of: - RM0.10 each	26 (1.10)	(0.20)	(1.44)	(0.07)
Diluted	26 (1.10)	(0.20)	(1.44)	(0.07)

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 2013 and the accompanying explanatory notes attached to the interim financial statements.

*** Effective from 1 March 2013, revenue of Cambodia subsidiary is recognised on net commission basis following new reseller agreement entered into by the subsidiary. If revenue of Cambodia subsidiary was to be recognised on gross basis, the Group revenue for the corresponding quarter and year ended 31 December 2013 would have been RM37,002,000 and RM152,752,000 respectively.**

COMPUGATES HOLDINGS BERHAD
(Company No. 669287 - H)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 DECEMBER 2014 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2013 RM'000
<u>Note</u>		
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	73,036	73,807
Available-for-sale investments	46	46
Plantation expenditure	1,488	1,351
Investment property	100,000	100,000
Deferred tax asset	111	106
Goodwill on consolidation	-	23,991
	<u>174,681</u>	<u>199,301</u>
CURRENT ASSETS		
Inventories	12,485	13,253
Receivables	19,429	18,099
Tax refundable	-	313
Cash and cash equivalents	<u>20,584</u>	<u>17,281</u>
	<u>52,498</u>	<u>48,946</u>
Non-current assets held for sale	-	2,996
TOTAL ASSETS	<u>227,179</u>	<u>251,243</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	213,429	213,429
Revaluation reserve	36,893	37,060
Exchange fluctuation reserve	(1,111)	(462)
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Accumulated losses	<u>(125,508)</u>	<u>(94,814)</u>
Equity attributable to owners of the Parent	121,603	153,113
Non-controlling interests	<u>31,999</u>	<u>34,258</u>
TOTAL EQUITY	<u>153,602</u>	<u>187,371</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	20,295	20,482
CURRENT LIABILITIES		
Payables	35,921	27,927
Amount owing to shareholders of subsidiaries	1,482	1,184
Short-term borrowings	14,360	12,626
Provision for taxation	1,519	1,653
	<u>53,282</u>	<u>43,390</u>
TOTAL LIABILITIES	73,577	63,872
TOTAL EQUITY AND LIABILITIES	<u>227,179</u>	<u>251,243</u>
Net Assets per share (RM)		
On ordinary shares of:		
- RM0.10 each	<u>0.06</u>	<u>0.07</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 2013 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 DECEMBER 2014

Note	Attributable to Owners of the Company						Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Revaluation Reserve RM'000	Exchange Fluctuation Reserve RM'000	Premium on Acquisition of Non-controlling Interests RM'000	Accumulated Losses RM'000	Total RM'000		
Balance as at 1 January 2013	213,429	883	(54)	(2,100)	(92,640)	119,518	22,890	142,408
Total comprehensive income/(loss)	-	36,177	(408)	-	(1,514)	34,255	11,368	45,623
Effect on acquisition of shares in subsidiaries by non-controlling interest	-	-	-	-	(660)	(660)	-	(660)
Balance as at 31 December 2013	<u>213,429</u>	<u>37,060</u>	<u>(462)</u>	<u>(2,100)</u>	<u>(94,814)</u>	<u>153,113</u>	<u>34,258</u>	<u>187,371</u>
Balance as at 1 January 2014	213,429	37,060	(462)	(2,100)	(94,814)	153,113	34,258	187,371
Total comprehensive loss	-	(167)	(649)	-	(30,694)	(31,510)	(2,259)	(33,769)
Balance as at 31 December 2014	<u>213,429</u>	<u>36,893</u>	<u>(1,111)</u>	<u>(2,100)</u>	<u>(125,508)</u>	<u>121,603</u>	<u>31,999</u>	<u>153,602</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 2013 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 CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2014

	CURRENT YEAR TO DATE 31 DECEMBER 2014	CORRESPONDING PERIOD ENDED 31 DECEMBER 2013
	RM'000 (Unaudited)	RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(33,544)	(7,724)
Adjustments for:-		
Bad debts written off	82	12
Depreciation of property and equipment	1,386	1,239
Equipment written off	-	54
Gain on disposal of non-current assets held for sale	(1,604)	-
Gain on disposal of property and equipment	(40)	(3,794)
Gain on disposal of available-for-sale investments	-	(873)
Impairment loss on		
- trade receivables	754	934
- other receivables	111	48
Inventories written off	6	-
Impairment loss on available-for-sale investments	-	17
Impairment loss of goodwill on consolidation	23,991	
Interest expense	922	594
Loss on subsidiary struck off	-	69
Write down of inventories to net realisable value	7	171
Interest income	(631)	(346)
Unrealised gain on foreign exchange	-	(2)
Write-back of impairment loss on inventories	-	(9)
Write-back of impairment loss on trade receivables	(428)	(723)
Operating loss before working capital changes	(8,988)	(10,333)
Decrease in inventories	755	3,331
(Increase) / Decrease in receivables	(1,849)	2,028
Increase / (Decrease) in payables	7,994	(6,790)
Cash used in operations	(2,088)	(11,764)
Interest paid	(922)	(594)
Net Income tax refunded	125	932
NET CASH USED IN OPERATING ACTIVITIES	(2,885)	(11,426)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	631	346
Purchase of property and equipment	(697)	(332)
Increase in plantation expenditure	(137)	(134)
Placement of fixed deposit held as security	(984)	(2,865)
Net cash outflow from subsidiary struck off	-	(69)
Proceeds from disposal of available-for-sale investments	-	4,725
Proceeds from disposal of non-current assets held for sale	4,600	-
Proceeds from disposal of property and equipment	122	6,317
NET CASH FROM INVESTING ACTIVITIES	3,535	7,988
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown/(Repayment) of bankers' acceptances	1,734	(1,774)
Advances from shareholders of subsidiaries	298	765
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	2,032	(1,009)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,682	(4,447)
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	(363)	(468)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	5,984	10,899
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	8,303	5,984
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	17,355	14,175
Cash and bank balances	3,229	3,106
	20,584	17,281
Less : Fixed deposits pledged with licensed banks	(12,281)	(11,297)
	8,303	5,984

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 2013 and the accompanying explanatory notes attached to the interim financial statements.