

COMPUGATES HOLDINGS BERHAD
Company No. 200401030779 (669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2019

The actual results of Compugates Holdings Berhad and its subsidiaries ("the Group") for the period ended 31 December 2019 are as follows:-

NOTE	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	CORRESPONDING PERIOD ENDED
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
REVENUE	450	4,524	4,590	19,262
COST OF SALES	(438)	(4,545)	(4,519)	(19,018)
GROSS PROFIT	12	(21)	71	244
OTHER INCOME	408	4,026	656	4,453
SALES AND MARKETING EXPENSES	(3)	(40)	(46)	(143)
ADMINISTRATIVE EXPENSES	(4,502)	(3,680)	(8,954)	(8,671)
OTHER EXPENSES	(55)	(426)	(342)	(1,057)
FINANCE COSTS	(114)	87	(282)	(60)
PROFIT / (LOSS) BEFORE TAXATION	(4,254)	(54)	(8,898)	(5,234)
TAX EXPENSE	482	(523)	614	(403)
PROFIT / (LOSS) AFTER TAXATION	(3,772)	(577)	(8,284)	(5,636)
OTHER COMPREHENSIVE INCOME / (LOSS)				
Item that will not reclassified subsequently to profit or loss:				
- Revaluation of properties	-	-	-	-
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	-	-	-	-
- Issuance of new share capital	-	-	-	-
Total other comprehensive (loss)/income, net of tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)	(3,772)	(577)	(8,284)	(5,636)
INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(3,864)	(1,495)	(8,221)	(5,992)
Non-controlling Interests	92	918	(63)	355
	(3,772)	(577)	(8,284)	(5,636)
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
Owners of the Parent	(3,864)	(1,495)	(8,221)	(5,992)
Non-controlling Interests	92	918	(63)	355
	(3,772)	(577)	(8,284)	(5,636)
PROFIT / (LOSS) PER SHARE (SEN)	25	(0.16)	(0.06)	(0.26)

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 2018 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
Company No. 200401030779 (669287 - H)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	(Unaudited)	(Audited)
	AS AT END OF CURRENT YEAR QUARTER ENDED 31 December 2019	AS AT PRECEDING FINANCIAL YEAR ENDED 31 December 2018
Note	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	15,119	15,408
Available-for-sale investments	-	-
Plantation expenditure	2,008	1,903
Investment property	-	-
Land held for property development	142,049	142,049
Other receivables	-	-
Deferred tax asset	-	-
	<u>159,176</u>	<u>159,360</u>
CURRENT ASSETS		
Inventories	126	1,381
Receivables	9,723	11,153
Tax refundable	143	385
REPO	-	-
Cash and cash equivalents	487	624
	<u>10,479</u>	<u>13,543</u>
TOTAL ASSETS	<u>169,655</u>	<u>172,903</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	50,095	47,595
Revaluation reserve	31,354	31,531
Exchange fluctuation reserve	-	-
Premium on acquisition of non-controlling interests	(2,100)	(2,100)
Retained Earning/(Accumulated losses)	22,349	30,393
Equity attributable to owners of the Parent	<u>101,698</u>	<u>107,419</u>
Non-controlling interests	29,522	29,585
TOTAL EQUITY	<u>131,220</u>	<u>137,004</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	13,447	13,498
Others Payables	100	-
	<u>13,547</u>	<u>13,498</u>
CURRENT LIABILITIES		
Payables	24,888	19,611
Short-term borrowings	-	2,227
Tax Payable	-	563
	<u>24,888</u>	<u>22,401</u>
TOTAL LIABILITIES	<u>38,435</u>	<u>35,899</u>
TOTAL EQUITY AND LIABILITIES	<u>169,655</u>	<u>172,903</u>
Net Assets per share (RM)	<u>0.04</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 2018 and the accompanying explanatory notes attached to the interim financial statements.

COMPUGATES HOLDINGS BERHAD
 Company No. 200401030779 (669287 - H)
 (Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE QUARTER ENDED 31 DECEMBER 2019

Note	Attributable to Owners of the Company					Total	Non-controlling Interests	Total Equity
	Share Capital	Revaluation Reserve	Exchange Fluctuation Reserve	Premium on Acquisition of Non-controlling Interests	Retained Earning / (Accumulated Losses)			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2018	47,595	29,962	-	(2,100)	35,877	111,334	29,230	140,564
Disposal of subsidiary	-	-	-	-	-	-	-	-
Total comprehensive loss	-	2,077	-	-	(5,992)	(3,915)	355	(3,560)
Realisation of revaluation surplus	-	(508)	-	-	508	-	-	-
Balance as at 31 December 2018	<u>47,595</u>	<u>31,531</u>	<u>-</u>	<u>(2,100)</u>	<u>30,393</u>	<u>107,419</u>	<u>29,585</u>	<u>137,004</u>
Balance as at 1 January 2019	47,595	31,531	-	(2,100)	30,393	107,419	29,585	137,004
Disposal of subsidiary	-	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(8,221)	(8,221)	(63)	(8,284)
Issuance of new shares (25% PP)	2,500	-	-	-	-	2,500	-	2,500
Realisation of revaluation surplus	-	(177)	-	-	177	-	-	-
Balance as at 31 December 2019	<u>50,095</u>	<u>31,354</u>	<u>-</u>	<u>(2,100)</u>	<u>22,349</u>	<u>101,698</u>	<u>29,522</u>	<u>131,220</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 2018 and the accompanying explanatory notes attached to the interim financial statements.

Company No. 200401030779 (669287 - H)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2019

	CURRENT YEAR TO DATE 31 December 2019 RM'000 (Unaudited)	CORRESPONDING PERIOD ENDED 31 December 2018 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(8,898)	(5,234)
Adjustments for:-		
Bad debts written off	-	107
Depreciation of property and equipment	298	822
Amortisation of unwinding interest	-	-
Amortisation of leasehold land	-	-
PPE written off	-	6
Write off - amount due from subsidiary	-	-
Gain on disposal of Investment Property	-	(3,026)
Impairment loss on available-for-sale investments	-	-
Gain on disposal of PPE	-	(2)
Inventories written down	-	-
Impairment loss on:		
- trade receivables	43	1
- other receivables	-	-
Write-back of inventories written down	-	(89)
Inventories written off	-	89
Unrealised (gain)/loss on foreign exchange	-	18
Write-back of impairment loss on trade receivables	(2)	(17)
Interest expense	195	165
Interest income	(3)	(4)
Operating profit/(loss) before working capital changes	(8,367)	(7,165)
Decrease/(Increase) in inventories	1,255	(1,108)
Decrease/(Increase) in receivables	1,496	2,182
(Decrease)/Increase in payables	3,041	7,785
Cash used in operations	(2,574)	1,694
Interest paid	(195)	(165)
Net income tax (paid)/refunded	242	48
NET CASH USED IN OPERATING ACTIVITIES	(2,527)	1,577
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	3	4
Purchase of property and equipment	(9)	(15)
Increase in plantation expenditure	(105)	(95)
Placement/(withdrawal) of fixed deposit held as security value	-	-
Proceeds from disposals of property, plant and equipment	-	9
Proceeds from disposal of subsidiary	-	-
FD pledge as security	-	-
Proceeds from disposal of property and equipment	-	-
NET CASH FROM INVESTING ACTIVITIES	(111)	(97)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment)/Drawdown of bankers' acceptances	-	(936)
(Repayment)/Drawdown of loan from director	-	850
Issurance of 5.25 share capital	2,500	-
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	2,500	(86)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(138)	1,394
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	-	(18)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	625	(752)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	487	624
NOTE:		
Cash and cash equivalents comprise:		
Deposits placed with licensed banks	-	-
REPO	-	-
Cash and bank balances	487	624
(Bank overdraft)	-	-
	487	624
Less : Fixed deposits pledged with licensed banks	-	-
	487	624

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 2018 and the accompanying explanatory notes attached to the interim financial statements.