

DATAPREP HOLDINGS BHD (Company No. : 183059-H)

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2011**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		[31/03/2011] RM'000	[31/03/2010] RM'000	[31/03/2011] RM'000	[31/03/2010] RM'000
1	Revenue	37,270	12,469	89,432	44,595
2	Profit/(loss) before tax	(2,132)	169	(1,750)	(5,683)
3	Profit/(loss) for the period	(2,042)	131	(1,815)	(5,706)
4	Profit/(loss) attributable to ordinary equity holders of the Parent	(2,420)	113	(2,270)	(5,686)
5	Basic profit/(loss) per share (sen)	(0.63)	0.03	(0.59)	(1.53)
6	Proposed/Declared Dividend per share (sen)	-	-	-	-
		AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7	Net assets per share owners of the parent (RM)		0.14		0.14

ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		[31/03/2011] RM'000	[31/03/2010] RM'000	[31/03/2011] RM'000	[31/03/2010] RM'000
1	Gross interest income	189	186	786	664
2	Gross interest expense	32	16	120	61

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2011**

	<i>Unaudited</i>	<i>Audited</i>	<i>Unaudited</i>	<i>Audited</i>
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	[31/03/2011] RM'000	[31/03/2010] RM'000	[31/03/2011] RM'000	[31/03/2010] RM'000
Revenue	37,270	12,469	89,432	44,595
Operating Expenses	(39,731)	(12,499)	(92,161)	(51,002)
Other Operating Income	361	215	1,099	785
(Loss)/profit from operations	(2,100)	185	(1,630)	(5,622)
Finance costs	(32)	(16)	(120)	(61)
(Loss)/profit before tax	(2,132)	169	(1,750)	(5,683)
Taxation	90	(38)	(65)	(23)
(Loss)/profit after tax	(2,042)	131	(1,815)	(5,706)
Other Comprehensive (Loss)/Income:				
Foreign currency translation differences	(1)	2	(3)	3
Realisation of capital reserves upon liquidation of subsidiaries	51	-	51	-
Transfer from capital reserve to accumulated losses due to realisation upon liquidation	(51)	-	(51)	-
Other comprehensive income for the period, net of tax	(1)	2	(3)	3
Total Comprehensive (Loss)/Profit for the period	(2,043)	133	(1,818)	(5,703)
Attributed to :				
Owners of the parent	(2,420)	113	(2,270)	(5,686)
Minority interest	378	18	455	(20)
	(2,042)	131	(1,815)	(5,706)
Total comprehensive (loss)/profit attributable to:				
Owners of the parent	(2,421)	115	(2,273)	(5,683)
Minority interest	378	18	455	(20)
	(2,043)	133	(1,818)	(5,703)
(Loss)/earnings per share :				
- basic (sen)	(0.63)	0.03	(0.59)	(1.53)
- diluted (sen)	N/A	N/A	N/A	N/A

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
Net assets per share (RM)	0.14	0.14

DATAPREP HOLDINGS BHD (Company No. : 183059-H)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2011**

	As at 31.03.2011 Unaudited RM'000	As at 31.03.2010 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,932	4,706
Goodwill on consolidation	104	104
Intangible assets	340	394
Other Investments	91	91
Deferred tax assets	2,810	2,810
	<u>7,277</u>	<u>8,105</u>
Current Assets		
Development cost	-	271
Inventories	1,159	1,095
Trade receivables	45,345	18,070
Other receivables	3,707	1,947
Tax recoverable	106	112
Deposits, cash and bank balances	30,642	32,381
	<u>80,959</u>	<u>53,876</u>
Total assets	<u>88,236</u>	<u>61,981</u>
Equity attributable to owners of the Parent		
Share capital	95,772	95,772
Share premium	5,488	5,488
Merger deficit	(13,509)	(13,509)
Foreign exchange reserve	11	14
Capital reserve	-	51
Accumulated losses	(36,526)	(34,307)
	<u>51,236</u>	<u>53,509</u>
Minority interest	<u>1,796</u>	<u>1,341</u>
Total equity	<u>53,032</u>	<u>54,850</u>
Non-current liabilities		
Long term borrowings	134	173
	<u>134</u>	<u>173</u>
Current Liabilities		
Trade payables	29,462	3,334
Other payables	3,958	3,587
Short term borrowings	1,641	37
Provision for taxation	12	-
Total current liabilities	<u>35,073</u>	<u>6,958</u>
Total liabilities	<u>35,207</u>	<u>7,131</u>
Total equity and liabilities	<u>88,239</u>	<u>61,981</u>
Net assets per share (RM)	<u>0.14</u>	<u>0.14</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2011

<-----Attributable to the equity holders of the Company----->
<-----Non-distributable----->

	Share Capital RM'000	Share premium RM'000	Merger deficit RM'000	Foreign exchange reserve RM'000	Capital reserve RM'000	Accumulated losses RM'000	Total RM'000	Minority interest RM'000	Total Equity RM'000
At 1 April 2010	95,772	5,488	(13,509)	14	51	(34,307)	53,509	1,341	54,850
Total comprehensive income for the period	-	-	-	(3)	(51)	(2,219)	(2,273)	455	(1,818)
At 31 March 2011	95,772	5,488	(13,509)	11	-	(36,526)	51,236	1,796	53,032
At 1 April 2009	89,037	5,488	(13,509)	11	51	(28,621)	52,457	1,361	53,818
Issues of new ordinary shares arising from warrants conversion	6,735	-	-	-	-	-	6,735	-	6,735
Total comprehensive loss for the period	-	-	-	3	-	(5,686)	(5,683)	(20)	(5,703)
At 31 March 2010	95,772	5,488	(13,509)	14	51	(34,307)	53,509	1,341	54,850

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.

DATAPREP HOLDINGS BHD (Company No. : 183059-H)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2011**

	Twelve Months Ended	
	31.03.2011 Unaudited RM'000	31.03.2010 Audited RM'000
Cash Flow from Operating Activities		
Loss before tax	(1,750)	(5,683)
Adjustment for :-		
Non-cash items	2,005	3,054
Non-operating items	(736)	(652)
Operating loss before working capital changes	(481)	(3,281)
Changes in working capital	(2,691)	(2,873)
Cash used in operations	(3,172)	(6,154)
Tax (paid) / refund	(47)	144
Interest received	780	667
Interest paid	(50)	(62)
Net cash used in operating activities	(2,489)	(5,405)
Cash flow from Investing Activities		
Acquisition of plant and equipment and intangible assets	(947)	(1,105)
Proceeds from disposal of plant and equipment	132	93
Proceeds from disposal of other investments	-	45
Net cash used in investing activities	(815)	(967)
Cash flow from Financing Activities		
Drawdown of borrowings	1,602	-
Payment of hire purchase liabilities	(37)	(157)
Proceeds from the issuance of ordinary shares	-	6,735
Net cash from financing activities	1,565	6,578
Net (decrease)/increase in cash and cash equivalents	(1,739)	206
Cash and cash equivalents at beginning of the year	32,381	32,175
Cash and cash equivalents at end of the period	30,642	32,381
Cash and cash equivalents at end of the financial period comprise the following:		
	As at 31.03.2011	As at 31.03.2010
	RM'000	RM'000
Deposits with licensed commercial banks	27,204	30,428
Cash and bank balances	3,438	1,953
Cash and cash equivalents	30,642	32,381

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2010 and the accompanying explanatory notes attached to the interim financial statements.

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (“FRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”).

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 March 2010. The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2010 except for the adoption of the following new and revised Financial Reporting Standards (“FRS”), Amendments to FRSs and IC Interpretations :

FRS 7 Financial Instruments: Disclosures

FRS 8 Operating Segments

FES 101 Presentation of Financial Statements (Revised)

FRS 123 Borrowing Costs

FRS 139 Financial Instruments: Recognition and Measurement

Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiaries, Jointly Controlled Entity or Associate

Amendments to FRS 2 Share-based Payment – Vesting Conditions and cancellations

Amendments to FRS 132 Financial Instruments: Presentation

Amendments to FRS 139 Financial Instruments: Recognition and Measurement, FRS 7 Financial Instruments: Disclosures and IC Interpretation 9 Reassessment of Embedded Derivatives

Improvement to FRS issued in 2009

IC Interpretation 9 Reassessment of Embedded Derivatives

IC Interpretation 10 Interim Financial Reporting and Impairment

IC Interpretation 11 FRS 2 – Group and Treasury Share Transactions

IC Interpretation 13 Customer Loyalty Programmes

IC Interpretation 14 FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

FRS 4 Insurance Contracts and TR i-3 Presentation of Financial Statements of Islamic Financial Institutions will also be effective for annual periods beginning on or after 1 April 2010. These FRS are, however, not applicable to the Group.

Adoption of the above new FRSs, Amendments to FRSs and IC Interpretations did not have any material financial impact on the Group upon their initial application other than as stated below:

FRS 7 – Financial Instruments : Disclosures

Prior to 1 April 2010, information about financial instruments was disclosed in accordance with the requirements of FRS 132 Financial Instruments: Disclosure and Presentation. FRS 7 introduces new disclosures to improve the information about financial instruments. It requires the disclosure of qualitative and quantitative information about exposure to risk arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk, including sensitivity analysis to market risk.

The Group has applied FRS 7 prospectively in accordance with the transitional provisions. Hence, the new disclosures have not been applied to the comparatives. The new disclosures are included throughout the Group’s financial statements for the year ended 31 March 2011.

FRS 8 - Operating Segments

FRS 8, which replaces FRS 114 Segment Reporting, specifies how an entity should report information about its operating segments, based on information about the components of the entity that is available to the chief operating decision maker for the purposes of allocating resources to the segments and assessing their performance. The Standard also requires the disclosure of information about the products and services provided by the segments, the geographical areas in which the Group operates, and revenue from the Group's major customers. The Group concluded that the reportable operating segments determined in accordance with FRS 8 are the same as the business segments previously identified under FRS 114. The Group has adopted FRS 8 retrospectively.

FRS 101 – Presentations of Financial Statements (revised)

The revised FRS 101 introduces changes in the presentation and disclosures of financial statements. The revised Standard separates owner and non-owner changes in equity, with all non-owner changes in equity presented as a single line. The Standard also introduces the statement of comprehensive income, with all items of income and expense recognised in profit or loss, together with all other items of recognised income and expense recognised directly in equity, either in one single statement, or in two linked statements. The Group has elected to present this statement as one single statement.

In addition, a statement of financial position is required at the beginning of the earliest comparative period following a change in accounting policy, the correction of an error or the classification of items in the financial statements.

The revised FRS101 also requires the Group to make new disclosures to enable users of the financial statements to evaluate the Group's objectives, policies and processes for managing capital.

The revised FRS 101 was adopted retrospectively by the Group.

FRS 139 Financial Instruments : Recognition and Measurement

FRS 139 established principles for recognizing and measuring financial assets, financial liabilities and some contracts to buy and sell non-financial items. The Group has adopted FRS 139 prospectively on 1 April 2010 in accordance with the transitional provisions. Comparatives are not restated.

The Group has not adopted the following standards and interpretations that have been issued but not yet effective:

- (a) **Effective for financial periods beginning on or after 1 July 2010**
 - FRS 1: first-time Adoption of Financial Reporting Standards
 - FRS 3: Business Combinations
 - FRS127: Consolidated and Separate Financial Statements
 - IC Interpretation 12: Service Concession Arrangements
 - IC Interpretation 16: Hedges of a Net Investment in a Foreign Operation
 - IC Interpretation 17: Distributions of Non-cash Assets to Owners
 - Amendments to IC Interpretation 9: Reassessment of Embedded Derivatives

- (b) **Effective for financial periods beginning on or after 30 August 2010**
 - Amendments to IC Interpretation 15: Agreements for the Construction of Real Estate

- (c) **Effective for financial periods beginning on or after 1 January 2011**
 - IC Interpretation 4: Determining Whether an Arrangement Contains a Lease
 - IC Interpretation 18: Transfers of Assets from customers
 - Amendments to FRS 1: Limited Exemption from Comparative FRS 7 disclosures for First-time Adopters
 - Amendments to FRS 1: Additional Exemptions for First-time Adopters
 - Amendments to FRS 2: Group Cash-settled Share-based Payment Transactions
 - Amendments to FRS 7: Improving Disclosures about Financial Instruments
 - Improvements to FRS issued in 2010

- (d) **Effective for financial periods beginning on or after 1 July 2011**
 - IC Interpretation 19: Extinguishing Financial Liabilities with Equity Instruments
 - Amendments to IC Interpretation 14: Prepayments of a Minimum Funding Requirements

- (e) **Effective for financial periods beginning on or after 1 January 2012**
 - FRS 124: Related Party Disclosure
 - IC Interpretation 15: Agreements for the Construction of Real Estate

Except for the changes in accounting policies arising from the adoption of the revised FRS 3 and the amendments to FRS 127, as well as the new disclosures required under the Amendments to FRS 7, the directors expect that the adoption of the other standards and interpretations above will have no material impact on the financial statements in the period of initial application. The nature of the impending changes in accounting policies on adoption of the revised FRS 3 and the amendments to FRS 127 are described below:

Revised FRS 3 Business Combination and Amendments to FRS 127 Consolidated and Separate Financial Statements

The revised standards are effective for annual periods beginning on or after 1 July 2010. The revised FRS 3 introduces a number of changes in the accounting for business combinations occurring after 1 July 2010. These changes will impact the amount of goodwill recognised, the reported results in the period that an acquisition occurs, and future reported results. The amendments to FRS 127 require that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses incurred by the subsidiary as well as the loss of control of a subsidiary. Other consequential amendments have been made to FRS 107 Statement of Cash Flows, FRS 112 Income Taxes, FRS 121 The Effects of Changes in Foreign Exchange Rates, FRS 128 Investment in Associates and FRS 131 Interest in Joint Ventures. The changes from revised FRS 3 and amendments to FRS 127 will affect future acquisitions or loss of control and transactions with minority interests. The standards may be early adopted. However, the Group does not intend to early adopt.

2. Audit qualification of the preceding annual financial statement

The Auditors' Report of the most recent Group's Annual Financial Statements for the financial year ended 31 March 2010 was not subject to any qualification.

3. Seasonality or cyclicity of the operations

The Group does not experience any seasonal or cyclical sales cycle. However, there may be fluctuations between the quarters due to the nature of the system integration businesses which are secured on a project by project basis.

4. Material unusual items

There were no material unusual or exceptional items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review except for the exceptional write-off of project development costs amounted to RM578K.

5. Changes in estimates

There was no change in estimates of amounts reported in prior financial years.

6. Issuances, cancellation, repurchase, resale and repayment of debt and equity securities

For the current quarter, there were no cancellation, repurchase, resale and repayment of debt and equity securities.

7. Dividend paid

No dividend was paid by the Company since the end of the previous financial year.

8. Segmental information

The Group's segmental reporting by business segment is reflected below -

	Infrastructure Solutions	Managed Services	Payment Solutions & Services	Consolidation Adjustments	Group
	RM'000	RM'000	RM'000	RM'000	RM'000
Sales	85,509	26,063	2,608	(24,748)	89,432
Segment Results	3,499	(3,858)	58	4,324	4,023
Interest Income					786
Unallocated Expenses					(6,441)
Profit from Operations					(1,632)
Finance Cost					(120)
Profit before taxation					(1,752)
Taxation					(65)
Profit after taxation					(1,817)

9. Valuation of property, plant and equipment

The Group has not revalued its property, plant and equipment.

10. Significant events

There was no material events occurred for the current quarter under review.

11. Effects of changes in the composition of the Group

There were no material changes in the composition of the Group since the previous financial year ended 31 March 2010, except as disclosed in Note 10 above.

12. Changes in contingent liabilities (unsecured)

Unsecured Contingent Liabilities :-	Group		
	31.03.11 RM'000	31.03.10 RM'000	Increase/ (decrease) RM'000
Corporate guarantee given to financial institutions for: - Performance guarantees given to third parties	5,789	4,027	1,762
Total	5,789	4,027	1,762

13. Review of performance

Backed by major contract secured, the Group recorded a substantial growth in revenue amounted to RM37.27 million for the quarter under review compared to RM12.47 million in the corresponding quarter last year. The Group however recorded a loss before tax of RM2.13 million compared to a profit of RM0.17 million in the same quarter of last year. This is mainly due to higher operating expenses, lower profit margin and an exceptional write-off of project development costs amounted to RM578K.

14. Comparison with immediate preceding quarter

For the current quarter under review, the revenue of RM37.27 million was higher as compared to the immediate preceding quarter of RM19.25 million. The Group however recorded a loss before tax of RM2.13 million compared to profit before tax of RM0.11 million in the immediate preceding quarter.

15. Prospects

The revenue growth momentum continued with another strong quarter for quarter four. Revenue grew substantially in comparison to quarter three. Overall for financial year 2011 revenue grew by RM44.84 million against the previous financial year. The Group is positive in its revenue outlook for financial year 2012. Against a back-drop of tougher competition and lower margin, the Group is implementing cost reduction and profitability improvement initiatives to enhance overall financial performance in 2012.

16. Variance for profit forecast / Shortfall in profit guarantee

Not applicable.

17. Taxation

	Current Year Quarter ended 31.03.11 RM'000	Current Year-to- date ended 31.03.11 RM'000
Income tax for current period		
- (Over-provision)/current period charged	(86)	65
Deferred tax		
- Relating to reversal of temporary differences	(4)	-
Tax expense	(90)	65

18. Sale of unquoted investments or properties

There were no sales of unquoted investments or properties for the current quarter under review.

19. Purchase and disposal of quoted securities

There was no purchase and disposal of quoted securities for the current quarter under review.

20. Status of corporate exercise

There was no corporate exercise as at the date of this announcement.

21. Group borrowings

The Group's borrowings as at 31 March 2011 are as follows:

		As at 31.03.11 RM'000	As at 31.03.10 RM'000
Short Term Borrowings:			
Unsecured			
- Hire purchase and finance lease liabilities		39	37
Secured			
- Banker Acceptance		1,602	-
Total Short Term Borrowings	A	1,641	37
Long Term Borrowings:			
Unsecured			
- Hire purchase		134	173
Total Long Term Borrowings	B	134	173
Total Borrowings	(A + B)	1,775	210

All borrowings are denominated in Ringgit Malaysia.

22. Off balance sheet financial instruments

There was no financial instrument with off balance sheet risk as at 31 March 2011.

23. Material litigation

There were no pending material litigation matters as at 31 March 2011.

24. Dividend proposed or declared

The directors do not recommend any dividend for the financial period under review.

25. Loss per share

(a) Basic

	Current Year Quarter ended 31.03.11	Current Year- to-date ended 31.03.11
Profit attributable to owners of the parent (RM'000)	(2,422)	(2,272)
Weighted average number of shares in issue ('000)	383,087	383,087
Basic earnings per share (sen)	(0.63)	(0.59)

(b) Diluted

There was no dilution effect on earnings per share for the current period.

26. Capital commitment

The Group has no material capital commitment as at 31 March 2011.

27. Deferred tax assets

	31.03.11 RM '000	31.03.10 RM '000
At 1 April	2,810	2,815
Recognised in statements of comprehensive income	-	(5)
At end of the period	2,810	2,810
Presented after appropriate offsetting as follows:		
- Deferred tax assets	3,244	3,304
- Deferred tax liabilities	(434)	(494)
	2,810	2,810

28. Realised and Unrealised Profits/(Losses)

	31.03.11 RM'000	31.12.10 RM'000
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(126,929)	(127,306)
- Unrealised	1,798	2,476
	(125,131)	(124,830)
Less : Consolidation adjustments	88,603	90,673
Total group accumulated losses as per consolidated accounts	(36,528)	(34,157)

By Order of the Board
Dataprep Holdings Bhd

Pauline Ng Peck Kun
Philip Voo Lip Sang
Company Secretaries
30 May 2011