

Financial Results

Reference No.

Submitting Merchant Bank
(If applicable)

Company Name **ORIENTED MEDIA GROUP BERHAD ("OMEDIA")**

Stock Name **OMEDIA**

Contact Person **DIRECTOR**

Designation **DIRECTOR**

Part A1: QUARTERLY REPORT

Financial Year End **30 June 2013**

Quarter **2**

Quarterly report for the financial period ended **31 December 2012**

The figures **Have not been audited**

Part A2: SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	
	2012 31.12.2012 RM '000	2011 31.12.2011 RM '000	2012 31.12.2012 RM '000	2011 31.12.2011 RM '000	
1	Revenue	407	332	482	749
2	Profit/(loss) before tax	(233)	(490)	(640)	(818)
3	Profit/(loss) for the period	(233)	(490)	(640)	(969)
4	Net profit/(loss) attributable to ordinary equity holders of the parent	(231)	(487)	(637)	(903)
5	Basic earnings/(loss) per share (sen)	(0.14)	(3.10)	(0.40)	(5.74)
6	Proposed/Declared Dividend per share (sen)	Nil	Nil	Nil	Nil
		AS AT END OF CURRENT QUARTER*		AS AT PRECEDING FINANCIAL YEAR ENDED	
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	0.0350		0.0384	

PART A3: ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	
	2012 31.12.2012 RM '000	2011 31.12.2011 RM '000	2012 31.12.2012 RM '000	2011 31.12.2011 RM '000	
1	Gross interest income	1	6	1	6
2	Gross interest expense	15	23	31	46

ORIENTED MEDIA GROUP BERHAD (517487-A)

(Incorporated in Malaysia)

**CONDENSED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**

	6 Months Ended		Cumulative	
	2nd Quarter	2nd Quarter	Quarter Ended	
	31-Dec	31-Dec	31 Dec	
	2012	2011	2012	2011
	RM	RM	RM	RM
Revenue	406,796	332,234	481,986	748,796
Cost of sales	(92,715)	(38,553)	(121,452)	(109,384)
GROSS PROFIT	314,081	293,681	360,534	639,412
Other operating income	2,927	27,296	8,350	55,134
Administrative expenses	(534,570)	(787,747)	(978,209)	(1,466,316)
OPERATING LOSS	(217,563)	(466,770)	(609,326)	(771,770)
Finance costs	(15,405)	(22,792)	(30,986)	(46,439)
LOSS BEFORE TAXATION	(232,967)	(489,562)	(640,311)	(818,209)
Taxation	0	(888)	-	(150,533)
LOSS NET OF TAX	(232,967)	(490,450)	(640,311)	(968,742)
Other comprehensive loss				
Foreign currency translation	(83,098)	(68,927)	(48,681)	(58,180)
Other comprehensive loss for the quarter, net of tax	(83,098)	(68,927)	(48,681)	(58,180)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	(316,065)	(559,377)	(688,992)	(1,026,921)
Loss attributable to:				
Owners of the parent	(231,404)	(487,032)	(637,063)	(902,574)
Non-controlling interests	(1,563)	(3,418)	(3,248)	(66,168)
	(232,967)	(490,450)	(640,311)	(968,742)
Total comprehensive loss attributable to:				
Owners of the parent	(315,052)	(555,927)	(784,507)	(976,303)
Non-controlling interests	(1,013)	(3,450)	95,515	(50,618)
	(316,065)	(559,377)	(688,992)	(1,026,921)
Loss per share attributable to equity holders of the Company:				
Basic (sen)	(0.14)	(3.10)	(0.40)	(5.74)
Diluted (sen)	N/A	N/A	N/A	N/A

(The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.)

ORIENTED MEDIA GROUP BERHAD (517487-A)
(Incorporated in Malaysia)

**CONDENSED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012
STATEMENT OF FINANCIAL POSITION**

	2012 31 DEC RM	(Note ii) AUDITED 2012 30 JUNE RM
ASSETS		
Non-current assets		
Property, plant and equipment	1,849,997	2,365,594
Intangible assets	1,229,412	1,354,155
Development expenditure	1,704,257	1,619,044
Deferred tax assets	-	-
Other Investment	516,080	377,502
Total Non-current assets	5,299,746	5,716,295
Current assets		
Other investment	-	-
Trade and other receivables	1,434,942	1,434,328
Tax recoverable	231,658	210,751
Fixed deposits placed with licensed banks	655,203	672,363
Cash and bank balances	83,708	128,957
Total Current Assets	2,405,510	2,446,399
TOTAL ASSETS	7,705,256	8,162,694
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company:		
Share capital	16,059,900	15,809,899
Share premium	3,591,352	3,591,352
Retained profits	(14,022,843)	(13,229,942)
Foreign exchange translation reserve	(166,098)	(174,492)
Reserves	(10,597,589)	(9,813,082)
Share option reserve	3,762	3,762
Shareholders' funds	5,466,073	6,000,579
Non-controlling interests	159,639	64,124
Total equity	5,625,712	6,064,704
Non-current Liabilities		
Borrowings	78,860	-
Deferred tax liabilities	19,814	20,222
Total Non-current Liabilities	98,674	20,222
Current liabilities		
Trade and other payables	1,272,450	1,263,273
Tax payable	-	-
Borrowings	701,842	804,340
Government grant	6,578	10,155
Total Current Liabilities	1,980,869	2,077,768
TOTAL LIABILITIES	2,079,544	2,097,990
TOTAL EQUITY AND LIABILITIES	7,705,256	8,162,694

Notes:

i. The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements

ii. The presentation of the audited and the comparative figures for the financial year ended 30 June 2012 have been reclassified due to the cancellation of the proposed acquisition of PT Power.

ORIENTED MEDIA GROUP BERHAD (517487-A)
(Incorporated in Malaysia)

**CONDENSED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

	←-----Attributable to equity holders of the parent----->								
	Issued Capital RM	Share Premium RM	Translation Reserve RM	Option Reserve RM	Share Reserve RM	Accumulated Losses RM	Equity attributable to owners of the parent RM	Non-controlling Interests RM	Total Equity RM
2nd Quarter ended 31 December 2012									
As at 1 July 2012	15,809,900	3,591,352	(174,492) 8,394	3,762	(13,229,942)	6,000,580 (784,507)	64,124	6,064,704 (688,992)	
Total comprehensive loss									
Transaction with owners:									
Issue of Ordinary Shares	250,000	-	-	-	-	250,000	-	250,000	
Employee share option exercised	-	-	-	-	-	-	-	-	
As at 31 Dec 2012	<u>16,059,900</u>	<u>3,591,352</u>	<u>(166,098)</u>	<u>3,762</u>	<u>(14,022,843)</u>	<u>5,466,073</u>	<u>159,639</u>	<u>5,625,712</u>	
2nd Quarter ended 31 December 2011									
As at 1 July 2011	15,468,900	3,578,436	(140,672) (73,729)	18,136	(10,856,071)	8,068,729 (976,303)	153,560	8,222,289 (1,026,921)	
Total comprehensive loss									
Transaction with owners:									
Issue of Ordinary Shares	255,000	-	-	-	-	255,000	-	255,000	
Grant of equity-settled share options to employee	-	-	-	-	-	-	-	-	
Employee share option exercised	-	-	-	-	-	-	-	-	
As at 31 Dec 2011	<u>15,723,900</u>	<u>3,578,436</u>	<u>(214,401)</u>	<u>18,136</u>	<u>(11,758,645)</u>	<u>7,347,426</u>	<u>102,942</u>	<u>7,450,368</u>	

(The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.)

ORIENTED MEDIA GROUP BERHAD (517487-A)
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CONDENSED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012
STATEMENT OF CASH FLOW (UNAUDITED)

	6 months ended 31.12.2012 (RM)	6 months ended 31.12.2011 (RM)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(640,311)	(818,208)
Adjustments for:		
Prior year adjustment	0	-
Allowance for doubtful debts	0	-
Depreciation	478,900	250,118
Amortisation of development expenditure	0	447,835
Amortisation of intellectual property and licence rights	75,937	28,311
Amortisation of deferred revenue	(3,577)	(3,577)
Bad debts written off	(64,068)	-
Impairment losses on other investment	0	-
Impairment of shares	0	-
Net unrealised foreign exchange losses/ (gain)	(15)	(33,611)
Loss/ (Gain) on disposal of property, plant and equipment	0	-
Property, plant and equipment written off	0	-
Share option expenses	0	-
Interest income	(1,138)	(5,808)
Interest expenses	30,986	46,439
Operating profit before working capital changes	(123,285)	(88,502)
Changes in Working Capital:		
Receivables	63,467	(341,838)
Payables	10,493	435,935
Cash generated from operations	(49,325)	5,595
Interest paid	(30,986)	(46,439)
Tax refunded	0	-
Tax paid	(1,093)	(46,853)
Net Operating Cash Flows	(81,403)	(87,697)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	250,000	255,000
Dividends paid to shareholders	0	-
Proceeds from borrowings	78,860	-
Term Loan Repayment	0	-
Drawdown of hire purchase	0	-
Hire purchase repayments	(13,341)	(16,356)
Net Financing Cash Flows	315,519	238,644
CASH FLOWS FROM INVESTING ACTIVITIES		
Disposal of investment in Associate Company	(36)	680,288
Government grant received	-	-
Development expenditure incurred	(85,213)	(153,692)
Interest received	1,138	5,808
Purchase of intellectual property and licence rights	(178,182)	(80,094)
Purchase of property, plant & equipment	7,448	(632,265)
Purchase of shares for investment	(138,542)	(191,220)
Payment for additional interest in subsidiary companies	0	-
Proceeds from disposal of property, plant and equipment	0	-
Net Investing Cash Flows	(393,387)	(371,175)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(159,271)	(220,228)
EFFECTS OF EXCHANGE RATE CHANGES	107,157	(58,179)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	98,757	1,319,890
CASH AND CASH EQUIVALENTS AT END OF PERIOD	46,644	1,041,483
Note: Cash and cash equivalents	31.12.2012	31.12.2011
Cash and bank balance	83,708	747,044
Fixed deposit placed with licensed banks	655,203	1,247,755
	738,911	1,994,799
Less: Bank overdraft	(692,268)	(953,316)
Cash and cash equivalents	46,644	1,041,483

(The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.)

ORIENTED MEDIA GROUP BERHAD (517487-A)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting

A1. Basis of Preparation

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for the ACE Market), and should be read in conjunction with the Group's audited financial statements for the year ended 30 June 2012.

The Group has adopted the MFRS framework issued by Malaysian Accounting Standards board ("MASB") with effect from 1st July 2012. In this condensed consolidated interim financial statements, MFRS 1: First time Adoption of Malaysian Financial Reporting Standards, has been adopted in the transition to MFRS framework. The transition from FRS framework to MFRS framework does not have any significant financial impact to the financial statements of the Group as the accounting policies adopted under the previous FRS framework were already in line with the requirements of the MFRS framework.

A2. Audit Report of the Preceding Annual Financial Statements

The auditors' report of the preceding annual financial statements was not subject to any qualification.

A3. Seasonal or Cyclical Factors of Interim Operations

There were no seasonal or cyclical factors affecting the results of the Group for the current interim period.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income, or Cash

There were no items affecting assets, liabilities, equity, net income, or cash that are unusual in nature, size or incidence for the current interim period.

A5. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

A6. Debt and equity securities

2,500,000 shares were issued under the private placement exercise for the current financial quarter under review.

A7. Dividend paid

The Board does not recommend any dividend for the current interim period.

A8. Segmental Information

The Group operates in two (2) principal geographical areas in maritime port logistics and digital media industries, namely in Malaysia and Overseas.

Segmental information by geographical segments for the six (6) months period ended 31 December 2012.

	Malaysia	Overseas	Consolidated
	RM	RM	RM
Revenue from external customers	481,986	-	481,986
Segment result	(509,723)	(138,938)	(648,661)
Other income	8,350	-	8,350
Profit/(loss) before taxation	(501,373)	(138,938)	(640,311)
Taxation	-	-	-
Net profit/(loss) after taxation	(501,373)	(138,938)	(640,311)

ORIENTED MEDIA GROUP BERHAD (517487-A)
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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting

Segmental information by geographical segments for the six (6) months period ended 31 December 2011.

	Malaysia	Overseas	Consolidated
	RM	RM	RM
Revenue from external customers	745,565	3,231	748,796
Segment results	(849,235)	(24,107)	(873,343)
Other income	43,094	12,040	55,134
Profit/(loss) before taxation	(806,141)	(12,067)	(818,208)
Taxation	(1,072)	(149,461)	(150,533)
Net profit/(loss) after taxation	(807,213)	(161,528)	(968,742)

A9. Valuations of Property, Plant and Equipment

The property, plant and equipment were acquired at cost during the current interim period.

A10. Material Events Subsequent to the End of the Interim Period

There have been no material events subsequent to the end of the current interim period that have not been reflected in the financial statements for the current interim period.

A11. Changes in the Composition of the Group

There is no other changes in the composition of the Group during the period under review.

A12. Contingent Liabilities/Contingent Assets

The Group does not have any contingent liabilities and contingent assets as at the date of this quarterly report.

A13. Capital commitments

The Group has no material capital commitments in respect of property, plant and equipment in the current quarter under review.

A14. Significant related party transactions

During the current quarter under review, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group.

ORIENTED MEDIA GROUP BERHAD (517487-A)

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)

B1. Review of Performance

The Group has recorded a net loss after taxation of RM 232,967 for the second quarter ended 31 December 2012 and a cumulative net loss after taxation of RM 640,311 for the financial year ending 30 June 2013.

The main activity during the period is the provision of maintenance services in the Logistic Software Division and provision of online advertising and online games services in the Digital Media Division respectively.

B2. Material changes in profit/(loss) before taxation for the current quarter as compared with the immediate

For the quarter ended 31 December 2012, the Group achieved a revenue of RM0.406 million representing an increase of 441.33% as compared to RM0.075 million achieved in the previous quarter ended 30 September 2012. This quarter has recorded a net loss before tax of RM 232,967 compared to the previous quarter of loss before tax of RM 407,344. The lower loss for this quarter was mainly due to higher revenue.

The comparison between the current quarter and the immediate preceding quarter are as follows:-

	Current Quarter 31.12.2012	Previous Quarter 30.09.2012
	RM	RM
Revenue	406,796	75,190
Profit/(Loss) before taxation	(232,967)	(407,344)

B3. Current Year Prospects

The Group will continue to derive its income from its operation in the Logistic Software Division and Digital Media Division. It will continue to seek out new business in the maritime port logistics and digital media industries in the Asia Pacific region.

B4. Forecasts of Profit After Tax

Not applicable as no forecast was disclosed in any public document.

B5. Tax Expenses

	Current Quarter 31.12.2012	Cumulative Quarter up to 31.12.2012
	RM	RM
Current income tax	-	-
Foreign taxation refund	-	-
	-	-

B6. Status of Corporate Proposals

The Company had on 22 August 2011 entered into the following conditional share sale agreements with the following parties:

- Bina Puri Power Sdn Bhd (Formerly known as Bina Puri Mining Ventures Sdn Bhd) ("BP Power"), a 80%-owned subsidiary company of Bina Puri Holdings Berhad and PT Megapower Makmur ("PT Power") for the proposed acquisition for 80,000 shares with nominal value of Indonesian Rupiah ("Rp") 92,000 each in PT Power representing 80% equity interest in PT Power for a total purchase consideration of Rp.55.172 billion which is equivalent to RM19.2 million to be satisfied via the issuance of 192,000,000 ordinary shares of RM0.10 each in the Company at an issue price of RM0.10 per share, being the par value of the Company.
- Cahaya Kombinasi Sdn Bhd, for the proposed disposal of the shares held by the Company in Trillium Solutions Sdn Bhd, Portrade Assets Sdn Bhd and Portrade Business Consulting Sdn Bhd as well as an Intergrated Port Management Software for a total disposal consideration of RM1,149,894 to be satisfied by cash;
- Micropia Sdn Bhd, for the proposed disposal of the shares held by the Company in Oriented Media Services Sdn Bhd, Oriented Games Sdn Bhd, Oriented Games Pte Ltd, Oriented Media Holdings Limited and Oriented Media Ventures Limited for a total disposal consideration of RM413,375 to be satisfied by cash.

However, Bursa Securities had, vide its letter dated 17 December 2012, resolved to reject the application for the Proposed Acquisition of 80% equity in PT Power.

ORIENTED MEDIA GROUP BERHAD (517487-A)
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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)

Following the above, the Board of Directors of the Company has resolved to lapse the Agreements on 21 December 2012 as the approval from Bursa Securities, which is, amongst others, the conditions precedent under the Agreements, was not obtained.

Save as disclosed above, there was no other corporate proposal announced but not completed in the interval from the date of the last report and the date of this announcement.

B7. Group Borrowings and Debt Securities

The borrowings of the Group as at 31 December 2012 represents bank overdraft facilities, loan from financial institutions and hire purchase loan for the Company's motor vehicle.

	Ringgit Borrowings RM	Foreign Currency Borrowings RM	Total RM
Unsecured			
Overdraft Facility	701,842	-	701,842
Term Loan	-	-	-
Secured			
Overdraft Facility	-	-	-
Short-Term Portion of Hire Purchase	-	-	-
Long-Term Portion of Hire Purchase	-	78,860	78,860
	701,842	78,860	780,702

B8. Realised and unrealised profit/ losses disclosure

On 25 March 2010, Bursa Malaysia Securities Berhad ("Bursa Securities") had issued directives to all listed issuers pursuant to Paragraph 2.06 and 2.23 of Bursa Malaysia Main Market Listing Requirements.

The directive requires all listed issuers to disclose a breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into unrealised profits or losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclosure and the prescribed format of presentation.

Pursuant to the directive, the breakdown of the accumulated losses of the Group as at 31 December 2012, into realised and unrealised profits or losses is as follows:

	6 months ended 31.12.2012 RM	Audited 12 months ended 30.06.2012 RM
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(14,110,140)	(16,659,815)
- Unrealised	87,297	87,705
	(14,022,843)	(16,572,110)
Less: Consolidation adjustments	(0)	3,342,168
Total group accumulated losses	(14,022,843)	(13,229,942)

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No.1 "Determination of Realised and Unrealised Profits or Losses in the Context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements", issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

B9. Changes In Material Litigation

There was no material litigation pending as at the date of this report.

B10. Dividend

The Board does not recommend any dividend for the first quarter financial period under review.

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2012

B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)

B11. Earnings Per Share

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	6 Months Ended		Cumulative	
	Current Year Quarter 31.12.2012	Preceding Year Corresponding Quarter 31.12.2011	Current Year To Date 31.12.2012	Preceding Year Corresponding period 31.12.2011
	RM	RM	RM	RM
Net profit/(loss) for the period attributable to ordinary equity holders of the parent	(231,404)	(487,032)	(637,063)	(902,574)
Weighted average number of ordinary shares of RM0.10 each	160,599,000	157,239,000	160,599,000	157,239,000
EPS (sen) - Basic	(0.14)	(3.10)	(0.40)	(5.74)
- Diluted	N/A	N/A	N/A	N/A

B12. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 27 February 2013

Oriented Media Group Berhad
27 February 2013