

ACCSOFT TECHNOLOGY BERHAD (517487-A)
(FORMERLY KNOWN AS ORIENTED MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

CONDENSED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2016
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	3 Months Ended		6 Months Ended		9 Months Ended		Cumulative	
	1st Quarter 30 Sept	1st Quarter 30 Sept	2nd Quarter 31-Dec	2nd Quarter 31-Dec	3rd Quarter 31 Mar	3rd Quarter 31 Mar	Quarter Ended 31 Mar	
	2015 RM	2014 RM	2015 RM	2014 RM	2016 RM	2015 RM	2016 RM	2015 RM
Revenue	342,055	527,071	117,727	363,880	4,128,243	312,996	4,588,025	1,203,947
Cost of sales	(87,937)	(501,050)	(62,192)	(350,000)	(524,823)	(306,859)	(674,952)	(1,157,909)
GROSS PROFIT	254,118	26,021	55,535	13,880	3,603,420	6,137	3,913,073	46,038
Other operating income	7,221	112,150	705	38,343	74,087	29,528	82,013	180,021
Administrative expenses	(258,602)	(151,240)	(212,791)	(171,598)	(831,344)	(188,102)	(1,302,737)	(510,940)
OPERATING PROFIT/(LOSS)	2,737	(13,069)	(156,551)	(119,375)	2,846,163	(152,437)	2,692,349	(284,881)
Finance costs	-	-	-	-	-	-	0	-
PROFIT/(LOSS) BEFORE TAXATION	2,737	(13,069)	(156,551)	(119,375)	2,846,163	(152,437)	2,692,349	(284,881)
Taxation	-	-	0	-	-	-	-	-
PROFIT/(LOSS) NET OF TAX	2,737	(13,069)	(156,551)	(119,375)	2,846,163	(152,437)	2,692,349	(284,881)
Other comprehensive income								
Foreign currency translation	595,857	-	(268,705)	-	(2,311,998)	-	(1,984,846)	-
Other comprehensive income for the quarter, net of tax	595,857	-	(268,705)	-	(2,311,998)	-	(1,984,846)	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE QUARTER	598,594	(13,069)	(425,256)	(119,375)	534,165	(152,437)	707,503	(284,881)
Profit/(Loss) attributable to:								
Owners of the parent	2,737	(13,069)	(156,551)	(119,375)	2,846,163	(152,437)	2,692,349	(284,881)
Non-controlling interests	-	-	-	-	-	-	-	-
	2,737	(13,069)	(156,551)	(119,375)	2,846,163	(152,437)	2,692,349	(284,881)
Total comprehensive income/(loss) attributable to:								
Owners of the parent	598,594	(13,069)	(425,256)	(119,375)	534,165	(152,437)	707,503	(284,881)
Non-controlling interests	-	-	-	-	-	-	-	-
	598,594	(13,069)	(425,256)	(119,375)	534,165	(152,437)	707,503	(284,881)
Loss per share attributable to equity holders of the Company:								
Basic (sen)	0.00	(0.01)	(0.07)	(0.06)	0.91	(0.07)	0.86	(0.13)
Diluted (sen)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.)

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CONDENSED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2016
STATEMENT OF FINANCIAL POSITION

	2016	AUDITED
	31 MARCH	2015
	RM	30 JUNE
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	132,828	927,334
Total Non-current assets	132,828	927,334
Current assets		
Trade and other receivables	9,843,905	2,024,071
Tax recoverable	29,587	32,320
Fixed deposits placed with licensed banks	-	31,842
Cash and bank balances	50,032,099	4,064,441
Total Current Assets	59,905,591	6,152,674
TOTAL ASSETS	60,038,419	7,080,008
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company:		
Share capital	64,046,880	21,348,960
Share premium	4,251,641	5,220,460
Retained profits	(18,091,792)	(20,784,141)
Foreign exchange translation reserve	(1,996,855)	(12,009)
Reserves	(15,837,006)	(15,575,690)
Shareholders' funds	48,209,874	5,773,270
Non-controlling interests	-	-
Total equity	48,209,874	5,773,270
Current liabilities		
Trade and other payables	11,828,545	1,306,738
Total Current Liabilities	11,828,545	1,306,738
TOTAL LIABILITIES	11,828,545	1,306,738
TOTAL EQUITY AND LIABILITIES	60,038,419	7,080,008

Notes:

- i. The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements

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FOR THE THIRD QUARTER ENDED 31 MARCH 2016
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

<-----Attributable to equity holders of the parent----->

	Issued Capital RM	Share Premium RM	Translation Reserve RM	Share Option 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 2015								
As at 1 July 2015	21,348,960	5,220,460	(12,009)	-	(20,784,141)	5,773,270	-	5,773,270
Total comprehensive loss	-	-	(1,984,846)	-	2,692,349	707,503	-	707,503
Transaction with owners:								
Issue of Ordinary Shares - Right issues	42,697,920	-	-	-	-	42,697,920	-	42,697,920
Share issuance expenses	-	(968,819)	-	-	-	(968,819)	-	(968,819)
As at 31 March 2016	<u>64,046,880</u>	<u>4,251,641</u>	<u>(1,996,855)</u>	<u>-</u>	<u>(18,091,792)</u>	<u>48,209,874</u>	<u>-</u>	<u>48,209,874</u>
3rd Quarter ended 31 March 2015								
As at 1 July 2014	21,348,960	5,220,460	(184,388)	-	(19,378,415)	7,006,617	50,790	7,057,407
Total comprehensive loss	-	-	-	-	(284,881)	(284,881)	-	(284,881)
Prior year adjustments	-	-	-	-	(113,399)	(113,399)	-	(113,399)
Transaction with owners:								
Issue of Ordinary Shares	-	(28,499)	-	-	-	(28,499)	-	(28,499)
As at 31 March 2015	<u>21,348,960</u>	<u>5,191,961</u>	<u>(184,388)</u>	<u>-</u>	<u>(19,776,695)</u>	<u>6,579,838</u>	<u>50,790</u>	<u>6,630,628</u>

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CONDENSED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2016
STATEMENT OF CASH FLOW (UNAUDITED)

	9 months ended 31.03.2016 (RM)	12 months ended 30.06.2015 (RM)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	2,692,349	(1,191,283)
Adjustments for :		
Depreciation	217,749	351,497
Interest income	(82,013)	(114,953)
Property, plant and equipment written off	578,980	-
Loss on disposal of the subsidiaries	-	922,653
Impairment loss on trade receivable	-	113,400
Impairment loss on goodwill	-	4,342
Operating profit before working capital changes	<u>3,407,065</u>	<u>85,656</u>
Changes in Working Capital:		
Receivables	(7,819,834)	(1,458,161)
Payables	10,521,807	1,933
Cash generated from operations	<u>6,109,038</u>	<u>(1,370,572)</u>
Tax paid	(1,546)	(2,733)
Net Operating Cash Flows	<u>6,107,492</u>	<u>(1,373,305)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	82,013	114,953
Purchase of property, plant & equipment	(1,749)	(121,571)
Sale of subsidiaries, net of cash disposed	-	(2,010)
Net Investing Cash Flows	<u>80,264</u>	<u>(8,628)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	42,697,920	-
Share issuance expenses	(968,819)	-
Net Financing Cash Flows	<u>41,729,101</u>	<u>-</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	47,916,857	(1,381,933)
EFFECTS OF EXCHANGE RATE CHANGES	(1,981,041)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>4,096,283</u>	<u>5,478,216</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>50,032,099</u></u>	<u><u>4,096,283</u></u>
Note: Cash and cash equivalents	31.03.2016	30.06.2015
Cash and bank balance	50,032,099	4,064,441
Fixed deposit placed with licensed banks	-	31,842
	<u>50,032,099</u>	<u>4,096,283</u>
Less: Bank overdraft	-	-
Cash and cash equivalents	<u><u>50,032,099</u></u>	<u><u>4,096,283</u></u>

(The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2015 and the accompanying explanatory notes attached to the interim financial statements.)

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2016

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 2015.

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

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares during the current quarter under review.

A7. Dividend paid

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

A8. Segmental Information

Business Segment

The Group is primarily operated in information technology and e-commerce business as a single business segment, therefore segmental reporting by business segment is deemed not necessary.

Geographical segment

In determining the geographical segments of the Group, segment revenue is based on the geographical location of customers.

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31/3/2016 RM	Comparative Quarter Ended 31/3/2015 RM	Current 9-months 31/3/2016 RM	Comparative 9-months 31/3/2015 RM
Malaysia	309,000	312,996	309,000	1,203,947
China	3,819,243	-	4,279,025	-
	<u>4,128,243</u>	<u>312,996</u>	<u>4,588,025</u>	<u>1,203,947</u>

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 were no material events subsequent to the end of the current quarter under review up to the date of this quarterly report

A11. Changes in the Composition of the Group

There were no other material changes to the composition of the Group for the current quarter 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.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2016

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 recorded revenue of RM4.13 million for the third quarter ended 31 March 2016 compared to the revenue RM0.31 million recorded in the preceding year of the corresponding quarter. The increase in revenue is mainly increase from e-commerce related contribution from China.

The Group has recorded a net profit after taxation of RM2.85 million for the third quarter ended 31 March 2016 compared to the net loss after taxation of RM 152,000 in the preceding year of the corresponding quarter. The increase in overall performance is mainly due to the contribution from China.

The main activities during the period are the provision of e-commerce business in developing, managing online trading platform and trading of equipment.

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

For the quarter ended 31 March 2016, the Group reported a higher revenue of RM4.13 million as compared to RM0.12 million achieved in the previous quarter ended 31 December 2015. The net profit recorded in this quarter is RM2.85 million as compared to last quarter net loss of RM157,000 due to increase billing and secured of new customers for the current quarter under review.

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

	Current Quarter 31.03.2016	Previous Quarter 31.12.2015
	RM	RM
Revenue	4,128,243	117,727
Profit/(Loss) before taxation	2,846,163	(156,551)

B3. Current Year Prospects

The Group will continue to derive its income from its trading activities and the development of internet based e-commerce platform. Nonetheless, the prospects revolving main challenging in light of the evolving IT industry as a whole.

B4. Forecasts of Profit After Tax

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

B5. Tax Expenses

No tax expenses were provided during this quarter

B6. Unquoted Securities and/or Properties

There were no purchases or disposal of unquoted securities and/or properties for the current quarter and financial year-to-date under review.

B7. Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter and financial year-to-date under review. The Group does not have any material investment in quoted securities as at the reporting date.

B8. Status of Corporate Proposals

Multiple Proposals

On 27 February 2015, the Company (or "Omedia") announced the following proposals:

(i) Proposed Rights Issue With Warrants

Renounceable rights issue of up to 426,979,200 new ordinary shares of RM0.10 each in Omedia together with up to 320,234,400 free detachable warrants in the Company on the basis of four (4) Right Shares together with three (3) free warrants for every two (2) existing shares held by entitled shareholders of Omedia on an entitlement date to be determined later;

(ii) Proposed ESOS Termination

Termination of the Company's existing employees' share option schedule which was established in 2009 and will expire in 2019;

B8. Status of Corporate Proposals (Cont'd)

Multiple Proposals (Cont'd)

(iii) Proposed New ESOS

Establishment of a new employees' share option schedule involving up to 30% of the issued and paid-up share capital of Omedia for the eligible directors and employees of the Company and its subsidiary;

(iv) Proposed Increase in Authorised Share Capital

Increase in the authorised share capital of the Company from RM50,000,000 comprising 500,000,000 shares to RM200,000,000 comprising 2,000,000,000 Omedia shares.

(v) Proposed Amendment

Amendment to the Memorandum of Association of the Company.

The abovementioned multiple proposals have been approved by Bursa Malaysia Securities Berhad ("Bursa Securities") on 29 May 2015 and EGM-Shareholders on 2 July 2015 respectively.

The Company has obtained approval of Bursa Securities vide its letter dated 17 November 2015 for an extension of time of approximately three (3) months from 29 November 2015 up to 26 February 2016, for the Company to implement and complete the Rights Issue with Warrants.

The Proposed Right Issue with Warrants was completed on 27 January 2016 with the listing of and quotation for the following on the ACE Market of Bursa Securities.

- (i) 426,979,200 Rights Shares issued pursuant to the Rights Issue with Warrants; and
- (ii) 320,234,400 Warrants issued pursuant to the Rights Issue with Warrants.

Consequently, the issued and paid-up share capital of the Company increased from RM21,348,960 comprising 213,489,600 ordinary shares of RM0.10 each to RM64,046,880 comprising 640,468,800 ordinary shares of RM0.10 each with the completion of Rights Issue with Warrants.

B9. Group Borrowings and Debt Securities

The Group has no bank borrowings as at 31 March 2016.

B10. Profit/(Loss) Before Tax

Profit/(Loss) for the period is arrived after crediting/(charging) the following:

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31/3/2016 RM'000	Comparative Quarter Ended 31/3/2015 RM'000	Current 9-months 31/3/2016 RM'000	Comparative 9-months 31/3/2015 RM'000
Interest income	74	37	82	76
Depreciation and amortisation	(37)	(86)	(218)	(172)
Property, plant and equipment written off	(579)	-	(579)	-
Reversal of impairment loss on investment	-	-	-	73

B11. Realised and unrealised profit/ losses disclosure

Breakdown of the accumulated losses of the Group as at 31 March 2016, into realised and unrealised profits or losses is as follows:

	9 months ended 31.03.2016 RM	Audited 12 months ended 30.06.2015 RM
	Total accumulated losses of the Company and its subsidiaries:	
- Realised	(19,538,809)	(22,118,761)
- Unrealised	-	-
	<u>(19,538,809)</u>	<u>(22,118,761)</u>
Less: Consolidation adjustments	1,447,017	1,334,620
Total group accumulated losses	<u>(18,091,792)</u>	<u>(20,784,141)</u>

B12. Changes In Material Litigation

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

B13. Dividend

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

B14. Status of Utilisation of Proceeds**Private Placement**

On 20th June 2014, the Private Placement funds amounting to RM5,337,240 has been raised by issuing 35,581,600 new ordinary shares of the Group at an issue price of RM0.15 each.

The details of the utilisation of the proceeds from the Private Placement up to 31 March 2016 are as follows:

Description	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be Utilised RM'000	Intended Timeframe for Utilisation
Setting up mobile application studio	1,300	-	1,300	Within 12 months
Purchase of virtualisation software source code	1,000	-	1,000	Within 12 months
Working Capital	2,887	(2,628)	259	Within 12 months
Expenses in relation to the Proposal	150	(150)	-	Within 1 month
Total	5,337	(2,778)	2,559	

Rights Issue

On 27 January 2016, the Rights Issue with Warrants has been completed with the listing of Rights Shares and Warrants on the Ace Market of Bursa Malaysia Securities Berhad. As at 31 March 2016, the status utilisation of the proceeds raised is as follow:

Description	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be Utilised RM'000	Intended Timeframe for Utilisation
Expansion of web-based business	22,350	-	22,350	Within 24 months
Marketing expenses, including digital / internet media services	11,900	-	11,900	Within 24 months
Working Capital	7,648	-	7,648	Within 24 months
Expenses in relation to the Proposal	800	(800)	-	Immediate
Total	42,698	(800)	41,898	

B15. 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.

	9 months ended		Cumulative	
	Current Year Quarter 31.03.2016 RM	Preceding Year Corresponding Quarter 31.03.2015 RM	Current Year To Date 31.03.2016 RM	Preceding Year Corresponding period 31.03.2015 RM
Net profit/(loss) for the period attributable to ordinary equity holders of the parent	2,846,163	(152,437)	2,692,349	(284,881)
Weighted average number of ordinary shares of RM0.10 each	314,411,956	213,489,600	314,411,956	213,489,600
EPS (sen) - Basic	0.91	(0.07)	0.86	(0.13)
- Diluted	N/A	N/A	N/A	N/A