

Financial Results

Reference No.

Submitting Merchant Bank
(If applicable)

Company Name

**ACCSOFT TECHNOLOGY BERHAD ("ACCSOFT")
(FORMERLY KNOWN AS ORIENTED MEDIA GROUP BERHAD)**

Stock Name

ACCSOFT

Contact Person

Designation

DIRECTOR**Part A1: QUARTERLY REPORT**

Financial Year End

31 DECEMBER 2016

Quarter

5Quarterly report for the
financial period ended**30 SEPTEMBER 2016**

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
	2016 30.09.2016 RM '000	2015 30.09.2015 RM '000	2016 30.09.2016 RM '000	2015 30.09.2015 RM '000
1 Revenue	4,937	342	12,977	N/A
2 Profit/(loss) before tax	4,724	3	(1,671)	N/A
3 Profit/(loss) for the period	3,541	3	(4,681)	N/A
4 Net profit/(loss) attributable to ordinary equity holders of the parent	3,541	3	(4,681)	N/A
5 Basic earnings/(loss) per share (sen)	0.80	0.00	(1.05)	N/A
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)	0.1215		0.0270	

PART A3: ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	2016 30.09.2016 RM '000	2015 30.09.2015 RM '000	2016 30.09.2016 RM '000	2015 30.09.2015 RM '000
1 Gross interest income	114	7	294	N/A
2 Gross interest expense	0	0	0	0

CONDENSED INTERIM FINANCIAL REPORT
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2016
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	Current Quarter	Comparative Quarter	Cumulative Quarter Ended	
	30-Sep	30-Sep	30 September	
	2016	2015	2016	2015
	RM	RM	RM	RM
Revenue	4,937,462	342,055	12,977,452	N/A
Cost of sales	(134,086)	(87,937)	(545,685)	N/A
GROSS PROFIT	4,803,376	254,118	12,431,767	N/A
Other operating income	113,784	7,221	303,199	N/A
Share based payment to employees	-	-	(12,489,100)	N/A
Administrative expenses	(192,766)	(258,602)	(1,916,451)	N/A
OPERATING PROFIT/(LOSS)	4,724,394	2,737	(1,670,585)	N/A
Finance costs	-	-	0	N/A
PROFIT/(LOSS) BEFORE TAXATION	4,724,394	2,737	(1,670,585)	N/A
Taxation	(1,182,979)	-	(3,010,558)	N/A
PROFIT/(LOSS) NET OF TAX	3,541,415	2,737	(4,681,143)	N/A
Other comprehensive income				
Foreign currency translation	1,088,309	595,857	(1,169,258)	N/A
Other comprehensive income for the quarter, net of tax	1,088,309	595,857	(1,169,258)	N/A
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE QUARTER	4,629,724	598,594	(5,850,401)	N/A
Profit/(Loss) attributable to:				
Owners of the parent	3,541,415	2,737	(4,681,143)	N/A
Non-controlling interests	-	-	-	N/A
	3,541,415	2,737	(4,681,143)	N/A
Total comprehensive income/(loss) attributable to:				
Owners of the parent	4,629,724	598,594	(5,850,401)	N/A
Non-controlling interests	-	-	-	N/A
	4,629,724	598,594	(5,850,401)	N/A
Loss per share attributable to equity holders of the Company:				
Basic (sen)	0.80	0.00	(1.05)	N/A
Diluted (sen)	N/A	N/A	N/A	N/A

In view of the change in current financial year end from 30 June 2016 to 31 December 2016, there we no comparative financial information available for the 15-month financial period ended 30 September 2016.

(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.)

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



CONDENSED INTERIM FINANCIAL REPORT
STATEMENT OF FINANCIAL POSITION
As At 30 September 2016

	2016	AUDITED
	30 SEPTEMBER	2015
	RM	30 JUNE
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	87,734	927,334
Construction in progress	179,561	-
Other receivable - non-current	8,203,800	-
Total Non-current assets	8,471,095	927,334
Current assets		
Trade and other receivables	11,286,892	2,024,071
Tax recoverable	35,137	32,320
Fixed deposits placed with licensed banks	-	31,842
Cash and bank balances	43,367,056	4,064,441
Total Current Assets	54,689,085	6,152,674
TOTAL ASSETS	63,160,180	7,080,008
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company:		
Share capital	64,046,880	21,348,960
Share premium	4,130,324	5,220,460
Share option reserve	12,489,100	-
Warrant reserve	17,612,892	-
Retained profits	(43,078,176)	(20,784,141)
Foreign exchange translation reserve	(1,181,267)	(12,009)
Reserves	(10,027,127)	(15,575,690)
Shareholders' funds	54,019,753	5,773,270
Non-controlling interests	-	-
Total equity	54,019,753	5,773,270
Current liabilities		
Trade and other payables	7,794,879	1,306,738
Provision for taxation	1,345,548	-
Total Current Liabilities	9,140,427	1,306,738
TOTAL LIABILITIES	9,140,427	1,306,738
TOTAL EQUITY AND LIABILITIES	63,160,180	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

CONDENSED INTERIM FINANCIAL REPORT
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 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	Warrant Reserve RM	Accumulated Losses RM	Equity attributable to owners of the parent RM	Non-controlling Interests RM	Total Equity RM
5th Quarter ended 30 September 2016									
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	-	-	(1,169,258)	-	-	(4,681,143)	(5,850,401)	-	(5,850,401)
Transaction with owners:									
Issue of Ordinary Shares - Right issues	42,697,920	-	-	-	-	-	42,697,920	-	42,697,920
Share issuance expenses	-	(1,090,136)	-	-	-	-	(1,090,136)	-	(1,090,136)
Grant of equity-settled share options to employees	-	-	-	12,489,100	-	-	12,489,100	-	12,489,100
Warrant reserve arising from Right Issues	-	-	-	-	17,612,892	(17,612,892)	-	-	-
As at 30 September 2016	<u>64,046,880</u>	<u>4,130,324</u>	<u>(1,181,267)</u>	<u>12,489,100</u>	<u>17,612,892</u>	<u>(43,078,176)</u>	<u>54,019,753</u>	<u>-</u>	<u>54,019,753</u>

In view of the change in current financial year end from 30 June 2016 to 31 December 2016, there is no comparative financial information available for the 15-month financial period ended 30 September 2016.

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2015.

CONDENSED INTERIM FINANCIAL REPORT
FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2016
STATEMENT OF CASH FLOW (UNAUDITED)

	15 months ended 30.09.2016 (RM)	12 months ended 30.06.2015 (RM)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(1,670,585)	(1,191,283)
Adjustments for :		
Depreciation	325,610	351,497
Interest income	(294,199)	(114,953)
Property, plant and equipment written off	522,145	-
Loss on disposal of the subsidiaries	-	922,653
Impairment loss on trade receivable	-	113,400
Impairment loss on goodwill	-	4,342
Bad debts written off	12,766	-
Share based payment to employees	12,489,100	-
Operating profit before working capital changes	<u>11,384,837</u>	<u>85,656</u>
Changes in Working Capital:		
Receivables	(17,466,621)	(1,458,161)
Payables	<u>6,488,141</u>	<u>1,933</u>
Cash generated from operations	<u>406,357</u>	<u>(1,370,572)</u>
Tax paid	<u>(1,657,724)</u>	<u>(2,733)</u>
Net Operating Cash Flows	<u>(1,251,367)</u>	<u>(1,373,305)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	294,199	114,953
Purchase of property, plant & equipment	(5,519)	(121,571)
Construction work in progress	<u>(179,561)</u>	<u>-</u>
Net Investing Cash Flows	<u>109,119</u>	<u>(8,628)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	42,697,920	-
Share issuance expenses	<u>(1,090,136)</u>	<u>-</u>
Net Financing Cash Flows	<u>41,607,784</u>	<u>-</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	40,465,536	(1,381,933)
EFFECTS OF EXCHANGE RATE CHANGES	(1,194,763)	-
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>43,367,056</u></u>	<u><u>4,096,283</u></u>
Note: Cash and cash equivalents	<u>30.09.2016</u>	<u>30.06.2015</u>
Cash and bank balance	43,367,056	4,064,441
Fixed deposit placed with licensed banks	-	31,842
	<u>43,367,056</u>	<u>4,096,283</u>
Less: Bank overdraft	-	-
Cash and cash equivalents	<u><u>43,367,056</u></u>	<u><u>4,096,283</u></u>

(0)

(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.)

ACCSOFT TECHNOLOGY BERHAD (517487-A)
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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 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	Preceding Year Corresponding Quarter Ended	Current 15-month ended	Preceding 15-Months Corresponding Period Ended	
	9/30/2016	9/30/2015	9/30/2016	9/30/2015	
	RM	RM	RM	RM	
Malaysia	-	-	-	-	N/A
China	4,937,462	342,055	12,977,452		N/A
	<u>4,937,462</u>	<u>342,055</u>	<u>12,977,452</u>		<u>N/A</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.

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INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2016

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

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.

A15. Change of financial year end

On 15 September 2016, the Company had announced to Bursa Malaysia Securities Berhad that the Company had changed its financial year end from 30 June 2016 to 31 December 2016. Accordingly, the next audited report of the Group and the Company shall be for a period of 18 months, made up from 1 July 2015 to 31 December 2016.

Thereafter, the subsequent financial years of the Company shall end on 31 December every year.

ACCSOFT TECHNOLOGY BERHAD (517487-A)
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INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 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 RM4.94 million for the current quarter ended 30 September 2016 compared to the revenue RM0.34 million recorded in the preceeding year of the corresponding quarter. The increase in revenue is mainly due to the increased contribution from the subsidiary, Fujian Accsoft Technology Development Co. Ltd in light of more IT consultancy works secured.

The Group has recorded a net profit after taxation of RM3.54 million for the current quarter ended 30 September 2016 compared to the net profit after taxation of RM2,700 in the preceeding year of the corresponding quarter. This is mainly due to the contribution by the subsidiary, Fujian Accsoft Technology Development Co. Ltd in light of more IT consultancy works secured.

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 30 September 2016, the Group reported a higher revenue of RM4.94 million as compared to RM3.45 million achieved in the previous quarter ended 30 June 2016. The profit before taxation recorded in this quarter is RM4.72 million as compared to last quarter net loss of RM9.09 million due to the higher revenue for the quarter under review.

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

	Current Quarter 30.09.2016	Previous Quarter 30.06.2016
	RM	RM
Revenue	4,937,462	3,451,965
Profit/(Loss) before taxation	4,724,394	(9,087,328)

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

	2016 RM	Group 2015 RM
Income tax		
- current year provision	3,010,558	-
- underprovision in previous year	-	-
	<u>3,010,558</u>	<u>-</u>

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

There were no corporated announced but not completed for the quarter under review.

B9. Group Borrowings and Debt Securities

The Group has no bank borrowings as at 30 September 2016.

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

INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2016

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

B10. Profit/(Loss) Before Tax

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

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 9/30/2016 RM'000	Comparative Quarter Ended 9/30/2015 RM'000	Current 15-months 9/30/2016 RM'000	Comparative 15-months 9/30/2015 RM'000
Interest income	114	7	294	N/A
Bad debts written off	-	-	(13)	N/A
Depreciation and amortisation	(18)	(92)	(326)	N/A
Property, plant and equipment written off	-	-	(522)	N/A
Share-based payment	-	-	(12,489)	N/A
(Loss)/Gain on disposal of investment in subsidiaries	-	-	-	N/A

B11. Realised and unrealised profit/ losses disclosure

Breakdown of the accumulated losses of the Group as at 30 September 2016, into realised and unrealised profits or losses is as follows:

	15 months ended 30.09.2016 RM	Audited 12 months ended 30.06.2015 RM
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(44,526,198)	(22,118,761)
- Unrealised		-
	(44,526,198)	(22,118,761)
Less: Consolidation adjustments	1,448,022	1,334,620
Total group accumulated losses	(43,078,176)	(20,784,141)

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 30 September 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	(3,148)	(261)	Within 12 months
Expenses in relation to the Proposal	150	(150)	-	Within 1 month
Total	5,337	(4,598)	739	

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INTERIM FINANCIAL REPORT FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2016

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

B14. Status of Utilisation of Proceeds

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 30 September 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	(13,137)	9,213	Within 24 months
Marketing expenses, including digital / internet media services	11,900	(127)	11,773	Within 24 months
Working Capital	7,648	(1,681)	5,967	Within 24 months
Expenses in relation to the Proposal	800	(800)	-	Immediate
Total	42,698	(15,745)	26,953	

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.

	15 months ended		Cumulative	
	Current Year Quarter 30.09.2016 RM	Preceding Year Corresponding Quarter 30.09.2015 RM	Current Year To Date 30.09.2016 RM	Preceding Year Corresponding period 30.09.2015 RM
Net profit/(loss) for the period attributable to ordinary equity holders of the parent	3,541,415	2,737	(4,681,143)	N/A
Weighted average number of ordinary shares of RM0.10 each	444,692,311	213,489,600	444,692,311	N/A
EPS (sen) - Basic	0.80	0.00	(1.05)	N/A
- Diluted	N/A	N/A	N/A	N/A