



PANPAGES BERHAD (537337M)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Notes	INDIVIDUAL PERIOD		CUMULATIVE	
		Quarter ended 30.9.2015 RM	Quarter ended 30.9.2014 RM	Year to date 30.9.2015 RM	Year to date 30.9.2014 RM
Revenue		8,911,494	8,189,426	24,137,685	21,291,689
Cost of sales		(6,570,846)	(4,785,076)	(14,674,096)	(11,618,606)
Gross profit		2,340,648	3,404,350	9,463,589	9,673,083
Other income		2,145,872	274,529	3,657,242	690,959
Selling and distribution expenses		(136,018)	(399,293)	(496,425)	(946,745)
Administration expenses		(1,509,975)	(4,393,168)	(8,323,451)	(13,376,573)
Other expenses		(97,036)	-	(300,456)	-
Finance Cost		(198,675)	(29,118)	(577,627)	(48,312)
Profit/(loss) before taxation	B13	2,544,816	(1,142,700)	3,422,871	(4,007,588)
Taxation		-	-	-	-
Profit/(loss) for the financial period		2,544,816	(1,142,700)	3,422,871	(4,007,588)
Other comprehensive loss		(140,000)	(122,578)	(955,391)	(1,324)
Total comprehensive income/ (loss) for the financial period		<u>2,404,816</u>	<u>(1,265,278)</u>	<u>2,467,480</u>	<u>(4,008,912)</u>
Profit/(Loss) attributable to:-					
Owners of the Company		2,263,769	(1,077,313)	3,271,834	(3,800,834)
Non-controlling interest		281,045	(65,387)	151,037	(206,754)
		<u>2,544,814</u>	<u>(1,142,700)</u>	<u>3,422,871</u>	<u>(4,007,588)</u>
Total comprehensive loss attributable to:-					
Owners of the Company		2,248,342	(1,198,111)	2,370,363	(3,798,597)
Non-controlling interest		156,472	(67,167)	97,118	(210,314)
		<u>2,404,814</u>	<u>(1,265,278)</u>	<u>2,467,481</u>	<u>(4,008,912)</u>
Weighted average number of shares		241,350,685	241,350,685	241,350,685	241,350,685
Earnings per share attributable to equity holders of the Company (sen)					
-Basic		0.94	*	1.36	*
-Diluted	B11	0.93	*	1.34	*

* anti-dilutive in nature

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements)



PANPAGES BERHAD (537337M)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 30.9.2015 RM	Audited as at 31.12.2014 RM
ASSETS		
Non-current assets		
Property, plant and equipment	3,898,608	4,679,745
Intangible assets	25,679,239	25,501,775
Goodwill on consolidation	16,707,020	14,024,743
Other investment	55,000	55,000
Deferred taxation	97,743	76,841
Total non-current assets	<u>46,437,610</u>	<u>44,338,104</u>
Current assets		
Inventories	6,983	34,389
Trade receivables	17,360,919	21,719,870
Other receivables	4,244,861	2,016,551
Short term investments	77,696	76,887
Tax recoverable	37,576	42,862
Deferred expenditure	5,287,085	4,650,356
Fixed deposits with licensed banks	547,036	558,648
Cash and bank balances	6,117,782	7,226,914
Total current assets	<u>33,679,938</u>	<u>36,326,477</u>
Non-current assets held for sale	19,221,547	-
Total assets	<u><u>99,339,095</u></u>	<u><u>80,664,581</u></u>
LIABILITIES		
Non-current liabilities		
Finance lease liabilities	501,675	707,021
Deferred taxation	-	54,237
Bank borrowings	11,019,830	11,693,354
Total non-current liabilities	<u>11,521,505</u>	<u>12,454,612</u>
Current liabilities		
Trade payables	614,503	936,604
Other payables	14,635,600	10,195,071
Deferred Income	10,742,360	9,370,383
Finance Lease liabilities	337,814	322,605
Bank borrowings	3,344,613	2,280,657
Tax payables	8	433,205
Total current liabilities	<u>29,674,898</u>	<u>23,538,525</u>
Total liabilities	<u>41,196,403</u>	<u>35,993,137</u>
Net assets	<u>58,142,692</u>	<u>44,671,444</u>
Equity attributable to owners of the Company		
Share capital	24,135,069	24,135,069
Share premium	1,231,295	1,231,295
Share option reserve	298,893	298,893
Foreign currency translation reserve	(1,386,356)	(430,965)
Retained earnings	35,404,456	40,052,084
	<u>59,683,357</u>	<u>65,286,376</u>
Non-controlling interests	(1,540,665)	(1,601,385)
Total equity	<u>58,142,692</u>	<u>63,684,991</u>
Total equity and liabilities	<u><u>99,339,095</u></u>	<u><u>99,678,128</u></u>
Net asset per share attributable to ordinary equity holders of the parent (sen)	24.09	26.39

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements)



PANPAGES BERHAD (537337M)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	←----- Attributable To Owners Of The Company -----→						Total	Non-controlling Interests	Total Equity
	←----- Non-Distributable -----→			←----- Distributable -----→					
	Share capital	Share premium	Share option reserve	Foreign currency translation reserve	Fair value reserve	Retained earnings/ (Accumulated loss)			
As at 1 January 2015	24,135,069	1,231,295	298,893	(430,965)	-	40,052,084	65,286,376	(1,601,385)	63,684,991
Dilutions in net assets from acquisition of subsidiary	-	-	-	-	-	(7,919,463)	(7,919,463)	-	(7,919,463)
	24,135,069	1,231,295	298,893	(430,965)	-	32,132,621	57,366,913	(1,601,385)	55,765,528
Acquisition of controlling interest in Associate	-	-	-	-	-	-	-	(36,398)	(36,398)
Share base payment under ESOS	-	-	-	-	-	-	-	-	-
Profit for the financial period	-	-	-	-	-	3,271,834	3,271,834	151,037	3,422,871
Other comprehensive income/(loss)	-	-	-	(955,391)	-	-	(955,391)	(53,919)	(1,009,310)
Total comprehensive income/(loss) for the period	-	-	-	(955,391)	-	3,271,834	2,316,443	97,118	2,413,561
As at 30 September 2015	24,135,069	1,231,295	298,893	(1,386,356)	-	35,404,456	59,683,357	(1,540,665)	58,142,692

	←----- Attributable To Equity Holders Of The Company -----→						Total	Non-controlling Interests	Total Equity
	←----- Non-Distributable -----→			←----- Distributable -----→					
	Share capital	Share premium	Share option reserve	Foreign currency translation reserve	Fair value reserve	Retained earnings/ (Accumulated loss)			
As at 1 January 2014	24,135,069	1,231,295	397,993	(633,179)	-	48,694,466	73,825,644	158,545	73,984,189
Acquisition of controlling interest in Associate	-	-	-	-	-	-	-	(1,262,918)	(1,262,918)
Reversal of ESOS in relation to options forfeited	-	-	(100,058)	-	-	-	(100,058)	-	(100,058)
Interim dividend proposed	-	-	-	-	-	-	-	-	-
Profit for the financial period	-	-	-	-	-	(3,800,834)	(3,800,834)	(206,754)	(4,007,588)
Other comprehensive income/(loss)	-	-	-	2,236	-	-	2,236	(3,561)	(1,324)
Total comprehensive income/(loss) for the period	-	-	-	2,236	-	(3,800,834)	(3,798,598)	(210,314)	(4,008,912)
As at 30 September 2014	24,135,069	1,231,295	297,935	(630,942)	-	44,893,634	69,926,991	(1,314,689)	68,612,302

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Cumulative Quarter	
	Current Quarter 30.9.2015 RM	Preceding Year 30.9.2014 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before taxation	3,422,871	(4,007,588)
Adjustment for:		
Non-cash items	3,551,679	1,929,341
Non-operating items	<u>(2,330,860)</u>	<u>70,336</u>
Operating profit before working capital changes	4,643,690	(2,007,911)
Net changes in current assets	(15,081,626)	3,715,280
Net changes in current liabilities	<u>16,832,264</u>	<u>(3,996,803)</u>
Cash generated from operations	6,394,328	(2,289,434)
Interest income received	25,320	41,672
Interest paid	(553,160)	(48,312)
Income tax paid	<u>(634,250)</u>	<u>(187,498)</u>
Net cash flow from operating activities	<u>5,232,238</u>	<u>(2,483,572)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash acquired	(2,428,562)	98,691
Acquisition of property, plant and equipment	(240,803)	(3,671,655)
Proceeds from disposal of property, plant and equipment	75,616	1,500
Non current assets held for sales	(208,000)	-
Payment for development costs	<u>(2,707,247)</u>	<u>(2,296,333)</u>
Net cash flow from investing activities	<u>(5,508,996)</u>	<u>(5,867,797)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net drawdown from borrowing	1,000,000	4,100,000
Repayment of finance lease liabilities	(857,705)	(224,864)
Net cash flow from financing activities	<u>142,295</u>	<u>3,875,136</u>
Net change in cash and cash equivalents	(134,463)	(4,476,232)
Effect on exchange rate differences	(985,472)	(42,726)
Cash and cash equivalents at beginning of period	7,862,449	8,280,159
Cash and cash equivalents at end of period	<u>Note A</u> <u>6,742,514</u>	<u>3,761,201</u>

Note:

A. Cash and cash equivalents included in the Statements of Cash Flows comprise the following balance sheets items:

	As at 30.9.2015 RM	As at 30.9.2014 RM
Fixed deposits with licensed banks	547,036	1,174,240
Money market funds (included within Investments under Current Assets)	77,696	69,466
Cash and bank balances	6,117,782	2,517,495
	<u>6,742,514</u>	<u>3,761,201</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements)



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

NOTES

A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of PanPages Berhad ("PanPages" or the "Company") and its subsidiary companies ("Group") for the financial year ended 31 December 2014.

The accounting policies adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2014 except for the adoption of the new and revised FRSs which are mandatory for financial periods beginning on or after 1 January 2015.

A2. Qualification of Financial Statements

The auditor's report of the preceding financial statements for the financial year ended 31 December 2014 was not subject to any audit qualification.

A3. Seasonal or Cyclical Factors

The business of the Group was not materially affected by any significant seasonal or cyclical factors during the current quarter under review.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current quarter under review.

A5. Material Changes in Estimates

There were no changes in the estimates of amounts reported in the prior financial period, which have a material effect in the current quarter under review.



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

A6. Debts and Equity Securities

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

A7. Dividends Paid

There was no dividend paid during the current quarter under review.

A8. Non- Current Assets Held For Sale

This refer to the Company's wholly owned subsidiary, Cyber Business Solutions Sdn Bhd to dispose a three storey industrial cum office building for a cash consideration of RM20,800,000 subject to terms of the signed Sales and Purchase Agreement dated 22 December 2014 .

In the Extraordinary General Meeting (EGM) on 25 March 2015, the shareholders have approved the disposal and vacant possession was granted on 4 November 2015.

A9. Segmental Information

The Group's segment report is presented based on its operating segments as follows:

Segment revenue	Individual Period		Cumulative	
	Quarter ended 30.9.2015 RM'000	Quarter ended 30.9.2014 RM'000	Year to date 30.9.2015 RM'000	Year to date 30.9.2014 RM'000
Search & Advertising	6,942	7,795	20,690	19,907
IT	1,969	394	3,447	1,385
Investment holding & others	13,100	300	13,688	900
Less: Inter-segment revenue	(13,100)	(300)	(13,688)	(900)
Consolidated revenue	8,911	8,189	24,137	21,292



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

Segment results	Individual Period		Cumulative	
	Quarter ended 30.9.2015 RM'000	Quarter ended 30.9.2014 RM'000	Year to date 30.9.2015 RM'000	Year to date 30.9.2014 RM'000
Search & Advertising	2,592	(457)	4,335	(1,190)
IT	85	(662)	(447)	(2,603)
Investment holding & Others	(132)	(24)	(465)	(215)
Consolidated profit/ (loss) before tax	2,545	(1,143)	3,423	(4,008)

A10. Valuation of Property, Plant and Equipment

The Group did not revalue any of its property, plant and equipment during the current quarter under review.

A11. Significant and Subsequent Events

There were no material events subsequent to the end of the current quarter.

A12. Changes in Composition of the Group

There was no changes in the composition of the Group during the quarter ended 30 September 2015.

A13. Capital Commitments

There were no material capital commitments not provided for in the interim financial statement as at 30 September 2015.

A14. Contingent Liabilities

There were no changes in contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2014.



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Performance

Current Quarter vs. Preceding Quarter

There was a 2% increase in the Group's revenue for the current quarter under review stood at RM8.91 million as compared to preceding quarter of RM8.19 million resulting in the Profit before tax of RM2.54 million from a loss before taxation of RM1.14 million for the preceding year quarter ended 30 September 2014 ("3Q 2014").

The increase in revenue is mainly attributed to the increase of sales in the Search & Advertising division and IT division. The improvement in profit before taxation was the positive result derived from the streamlining of cost control measurements.

Current Year To Date vs. Previous Year To Date

The Group recorded revenue of RM24.14 million, an increase of 13% compared to previous year to date of RM21.29 million. The Group reported a profit before tax of RM3.42 million for the current year to date compared to a loss of RM4.01 million for the preceding year to date. Revenue increased mainly due to increase in sales of content licensing and IT division product.

Analysis of the performance of business segments:

Search and Advertising ("S&A") business segment

	3Q2015 RM'000	3Q2014 RM'000	Year to date 30.9.2015 RM'000	Year to date 30.9.2014 RM'000
Revenue	6,942	7,795	20,690	19,907
Cost of sales	(5,144)	(4,727)	(12,940)	(10,999)
Gross profit	1,798	3,068	7,750	8,908
Other income	2,153	274	3,585	684
Operating expenses	(1,297)	(3,783)	(6,845)	(10,754)
Finance costs	(62)	(16)	(155)	(28)
Profit/ (Loss) before taxation	2,592	(457)	4,335	(1,190)

For the current quarter under review, S&A division revenue decreased by 11% to RM6.94 million as compared with 3Q 2014 of RM7.80 million. The decrease in revenue



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

was mainly due to lower advertising revenue in Malaysia due to lower economic activities and consumers confidence.

Despite the contraction in revenue, the cost of sales had increased by 9% from 3Q 2014 to 3Q 2015 which is attributable to the higher amortization of the content data staff cost.

As a result of efforts to streamline the group overheads and operations expenses, profit before taxation improved to RM2.59 million from loss before taxation of RM0.46 million in the current quarter of 3Q 2014.

S&A division recorded revenue of RM20.69 million for the current financial period ended 30 September 2015, representing an increase of 4% compared to RM19.91 million for the corresponding period ended 30 September 2014 and gross profit margin reduced from 45% to 37% compared to corresponding period ended 30 September 2014 mainly due to higher amortization of content data staff cost as a result of higher accumulated content database.

Due to the cost efficiency measurement, the operating expense of current financial period under review is lower by 36% as compared to the corresponding period ended 30 September 2014. Consequently, S&A achieved profit before taxation of RM4.34 million as compared to the preceding period ended 30 September 2014 of a loss of RM1.19 million.

Information Technology (“IT”) business segment

	3Q2015	3Q2014	Year to date	Year to date
	RM'000	RM'000	30.9.2015	30.9.2014
	RM'000	RM'000	RM'000	RM'000
Revenue	1,969	394	3,447	1,385
Cost of sales	(1,427)	(58)	(1,734)	(620)
Gross profit	542	336	1,713	765
Other income	(7)	-	72	5
Operating expenses	(315)	(987)	(1,815)	(3,360)
Finance costs	(135)	(11)	(417)	(13)
Profit/ (Loss) before taxation	85	(662)	(447)	(2,603)

IT division has improved financial result for the quarter under review as compared to 3Q 2014 recording a profit before tax of RM85,000 as compared to a loss of RM662,000 in preceding year same quarter. Nevertheless, the gross profit in 3Q 2015 reflected a lower



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

margin of 28% as compared to 85% in 3Q 2014. The revenue uptick during the quarter under review is mainly derived from the products sale with lower profit margin. The substantial decline in operating expenses by 68% is mainly due to the streamlining of staff cost and operation overheads.

For the interim financial period under review, the loss before taxation has been narrowed to RM446,000 from RM2.6 million for the preceding corresponding interim financial period as a result of the streamlining of operation overheads

B2. Material Changes in the Quarterly Results

	Quarter ended 30.9.2015 RM'000	Quarter ended 30.06.2015 RM'000
Revenue	8,911	9,496
Profit Before Tax	2,545	817

Group revenue decreased by 6% for the current quarter under review when compare to the immediate preceding quarter due to the higher billing of content licensing in immediate preceding quarter and the significant decrease in revenue in Search and Advertising in Malaysia. Expenses decreased by 47% from the immediate preceding quarter. The Group recorded profit before tax of RM2.55 million in current quarter under review as compared to RM0.82 for the immediate preceding quarter due to the streamlining of expenses.

B3. Prospects

The Board anticipates the outlook of regional economies to remain weak, the extended effect of GST in Malaysia, the significant weakening of regional currencies and the overall macro-economic conditions.

The Group will continue to undertake various measures to streamline the operations and stay defensive and prudence in its business strategies.

Going forward under the current circumstances, the Board of Directors of PanPages is cautiously optimistic of a better performance when compared to the last financial year.



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

B4. Statement of the Board of Directors' Opinion on Profit Estimate, Forecast, Projection or Internal Targets

The Group has not provided any profit estimate, forecast, and projection in any public documents.

B5. Variance on Profit Forecast

The Group has not issued any profit forecast in a public document.

B6. Taxation

	Individual Period		Cumulative	
	Quarter ended	Quarter ended	Year to date	Year to date
	30.9.2015	30.9.2014	30.9.2015	30.9.2014
	RM'000	RM'000	RM'000	RM'000
Current year	-	-	-	-
Deferred taxation	-	-	-	-

The Group's effective tax rate is lower than the statutory tax rate due to no taxation charge on the tax exempt business income derived from its wholly-owned subsidiaries, PanPages Online Sdn Bhd and PanPages Lab Sdn. Bhd. (formerly known as CBSA Inotrac Sdn Bhd.). PanPages Online Sdn Bhd was granted pioneer status on 18 January 2006 and the tax exemption period has been extended to 17 January 2016. PanPages Lab Sdn Bhd was granted MSC Status on 4 April 2014.

B7. (a) Status of Corporate Proposal

There were no corporate proposals announced but not completed as at the date of this report.

(b) Status of utilisation of proceeds

There were no unutilized proceeds raised from any corporate proposals.



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

B8. Borrowings and Debts Securities

The details of the Group's borrowings and debts securities outstanding as at 30 September 2015 are as follows:

	Current RM'000	Non-current RM'000
Secured		
Term Loan	845	11,019
Finance lease liabilities	338	502
	<u>1,183</u>	<u>11,521</u>
Unsecured		
Revolving credit	<u>2,500</u>	<u>-</u>
Total Borrowings	<u>3,683</u>	<u>11,521</u>

All borrowings are denominated in Ringgit Malaysia.

B9. Changes in Material Litigation

Except as disclosed below, The Group is not engaged in any material litigation either, as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

On 24 June 2014, PanPages Berhad (formerly known as CBSA Berhad) and its subsidiary, Cyber Business Solutions Sdn. Bhd. (collectively known as the "Plaintiffs") had filed a suit against Sun Chee Kong, Tan Chong Chew @ Tan Ying Ying, Kelvin Teoh Chin Erh, Gan Lay Koon, Lo Wing Lam, Lai Soon Onn, Phan Yoong Choo, Ahmad Saufi Bin Azis, Hew Yoon Onn, XMEG Technologies Sdn Bhd, Algo Solutions Sdn Bhd (formerly known as UURG MSC Sdn. Bhd.), Nigel Pope and ASG Software Solutions Inc (collectively known as the "Defendants") at the High Court of Malaya at Shah Alam to seek, among others, damages from the Defendants for misrepresentation; breach of fiduciary duties and fidelity; breach of confidence; and/or interference and conspiracy to injure.

As the result of the termination of the ASG Distribution Agreement by ASG Software Solutions Inc. on 28 May 2012, Cyber Business Solutions Sdn. Bhd. had suffered damages and losses which in turn adversely affected PanPages Berhad's revenues and profits.

Inter alia, the Plaintiffs contend that the termination of the ASG Software Agreement and Cyber Business Solutions Sdn. Bhd.'s venture into a new business venture of selling biometric devices and purchasing huge inventory of biometric devices had caused financial losses to Cyber Business Solutions Sdn. Bhd.



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

The Plaintiffs are claiming for damages for loss of profits to be assessed in respect of the termination of the ASG Distribution Agreement against all the Defendants and an aggregate sum of RM7,216,791 in respect of the venture into selling biometric devices against Sun Chee Kong and Tan Chong Chew @ Tan Ying Ying.

The previous trial date fixed on 8th to 10th December 2015 has been vacated and the case management is fixed on 8th December 2015 for new trial date to be fixed.

B10. Dividend

No interim dividend has been declared during the quarter under review.

B11. Earnings/ (Loss) Per Share

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

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity holders of the parent and weighted average number of ordinary shares in issue during the period have been adjusted for the dilutive effects of all potential ordinary shares from the share options granted to employees under the Company's Employees' Share Option Scheme.

Basic

		Individual Period		Cumulative	
		Quarter ended 30.9.15	Quarter ended 30.9.14	Year to date 30.9.15	Year to date 30.9.14
Profit/ (Loss) attributable to owners of the Company	(RM'000)	2,264	(1,077)	3,272	(3,801)
Weighted average number of ordinary shares in issue and issuable	(Unit'000)	241,351	241,351	241,351	241,351
Basic earnings/ (loss) per share	(sen)	0.94	*	1.36	*



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

Diluted

		Individual Period		Cumulative	
		Quarter ended 30.9.15	Quarter ended 30.9.14	Year to date 30.9.15	Year to date 30.9.14
Adjusted profit/ (loss) attributable to owners of the Company	(RM'000)	2,264	(1,077)	3,272	(3,801)
Adjusted weighted average number of ordinary shares in issue and issuable	(Unit'000)	241,045	241,517	241,045	241,517
Diluted earnings/(loss) per share	(sen)	0.94	*	1.36	*

* Anti-dilutive in nature

B12. Disclosure of Realised and Unrealised Profits

The breakdown of realised and unrealised profits as at 30 September 2015 and 30 September 2014 is as follows:

Total unappropriated profits:-

	As at 30.9.2015 RM'000	As at 30.9.2014 RM'000
- Realised	48,299	47,721
- Unrealised	2,881	37
	51,180	47,758
Consolidated adjustments	(15,776)	(2,864)
	35,404	44,894



PANPAGES BERHAD (537337M)
(Incorporated in Malaysia)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 3rd Quarter Ended 30 September 2015

B13. Profit/ (Loss) before taxation

Profit/ (Loss) before taxation is arrived after charging/(crediting) amongst other items the following:

	Individual Period		Cumulative	
	Quarter ended 30.9.2015 RM'000	Quarter ended 30.9.2014 RM'000	Year to date 30.9.2015 RM'000	Year to date 30.9.2014 RM'000
Interest income	(11)	(2)	(25)	(42)
Other Investment Income	-	-	-	(2)
Interest expense	329	25	553	48
Depreciation and amortization	1,357	848	3,660	2,427
Loss on disposal of quoted or Unquoted investments or properties	-	-	-	-
(Gain)/ Loss on foreign exchange	(2,102)	(53)	(3,122)	20

B14. Qualification of Financial Statements

The Company's preceding annual financial statements was not subject to any audit qualification.