

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR FINANCIAL PERIOD ENDED 30 JUNE 2013
 (The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2013 RM	Preceding Year Corresponding Quarter 30.06.2012 RM	Current Year To Date 30.06.2013 RM	Preceding Year Corresponding Period 30.06.2012 RM
Revenue	1,070,141	1,826,777	1,070,141	1,826,777
Cost of sales	(397,848)	(892,143)	(397,848)	(892,143)
Gross profit	<u>672,293</u>	<u>934,634</u>	<u>672,293</u>	<u>934,634</u>
Other operating income	27,257	33,148	27,257	33,148
Administrative expenses	(946,698)	(1,285,488)	(946,698)	(1,285,488)
Other expenses	(222,785)	(231,094)	(222,785)	(231,094)
Operating profit	<u>(469,933)</u>	<u>(548,800)</u>	<u>(469,933)</u>	<u>(548,800)</u>
Finance income	89	835	89	835
Finance cost	(79,802)	(140,268)	(79,802)	(140,268)
Share of gain/(loss) of associates	(25,864)	(73,196)	(25,864)	(73,196)
Loss before income tax	<u>(575,510)</u>	<u>(761,429)</u>	<u>(575,510)</u>	<u>(761,429)</u>
Income tax expenses	-	-	-	-
Loss for the period	<u><u>(575,510)</u></u>	<u><u>(761,429)</u></u>	<u><u>(575,510)</u></u>	<u><u>(761,429)</u></u>
Attributable to:				
Equity holders of the parent company	(570,214)	(742,729)	(570,214)	(742,729)
Minority interest	(5,296)	(18,700)	(5,296)	(18,700)
	<u><u>(575,510)</u></u>	<u><u>(761,429)</u></u>	<u><u>(575,510)</u></u>	<u><u>(761,429)</u></u>
Basic EPS (sen)	(0.86)	(1.12)	(0.86)	(1.12)
Diluted EPS (sen)	N/A	N/A	N/A	N/A

Note:

The unaudited condensed consolidated income statement should be read together with the audited consolidated financial statements for the financial year ended 31 March 2013 and the accompanying explanatory notes attached to this interim financial report.

CONDENSED CONSOLIDATED BALANCE SHEETS AS AT 30 JUNE 2013

(The figures have not been audited)

	Unaudited As at 30.06.2013 RM	Audited As at 31.03.2013 RM
ASSETS		
Non-current assets		
Property, plant and equipment	15,307,157	15,492,042
Software development costs	26,910	29,601
Goodwill on consolidation	33,000	33,000
Investments in associate	266,804	292,668
Other investment	46,929	46,929
	<u>15,680,800</u>	<u>15,894,240</u>
Current assets		
Inventories	349,625	267,363
Trade receivables	658,670	671,899
Other receivables, deposits and prepayments	627,407	549,909
Taxation refundable	47,763	62,619
Short term deposits with financial institutions	7,132	14,951
Cash and bank balances	138,452	189,681
	<u>1,829,049</u>	<u>1,756,422</u>
TOTAL ASSETS	<u><u>17,509,849</u></u>	<u><u>17,650,662</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	6,642,000	6,642,000
Share premium	7,202,176	7,202,176
Exchange fluctuation reserve	178,657	186,690
Capital reserves	15,887	15,429
Revaluation Reserve	4,704,453	4,700,273
Retained profits	(10,081,988)	(9,511,774)
	<u>8,661,185</u>	<u>9,234,794</u>
Minority interest	214,975	220,747
Total equity	<u>8,876,160</u>	<u>9,455,541</u>
Non-current liabilities		
Bank term loan	3,772,218	3,208,512
Hire purchase and finance lease	138,738	142,350
Deferred tax liabilities	431,837	431,238
	<u>4,342,793</u>	<u>3,782,100</u>
Current liabilities		
Trade payables	152,549	240,783
Other payables and accruals	1,572,799	1,238,956
Amount owing to directors	1,756,809	1,683,929
Hire purchase and finance lease	55,627	58,618
Short term borrowing	595,419	1,030,221
Bank overdrafts	150,094	152,915
Tax Payable	7,599	7,599
	<u>4,290,896</u>	<u>4,413,021</u>
TOTAL EQUITY AND LIABILITIES	<u><u>17,509,849</u></u>	<u><u>17,650,662</u></u>
Net assets per share attributable to ordinary equity holders of the parent company (sen)	13.04	13.90

The unaudited condensed consolidated balance sheets should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2013 and the accompanying notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2013
(The figures have not been audited)

	<----- Attributable to equity holders of the parent ----->					Distributable Retained profits RM	Total RM	Minority Interest RM	Total Equity RM
	Share capital RM	Share premium RM	Foreign currency translation reserve RM	Capital reserve RM	Revaluation Reserve RM				
3 months period ended 30 June 2013									
Balance as at 1 April 2013	6,642,000	7,202,176	186,690	15,429	4,700,273	(9,511,774)	9,234,794	220,747	9,455,541
Arising from translation of foreign currency financial statements	-	-	(8,033)	458	4,180	-	(3,395)	(476)	(3,871)
Revaluation of Property	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	(570,214)	(570,214)	(5,296)	(575,510)
Balance as at 30 June 2013	<u>6,642,000</u>	<u>7,202,176</u>	<u>178,657</u>	<u>15,887</u>	<u>4,704,453</u>	<u>(10,081,988)</u>	<u>8,661,185</u>	<u>214,975</u>	<u>8,876,160</u>
3 months period ended 30 June 2012									
Balance as at 1 Apr 2012	6,642,000	7,202,176	151,882	15,429	-	(7,185,373)	6,826,114	355,433	7,181,547
Arising from translation of foreign currency financial statements	-	-	55,722	403	-	-	56,125	(5,642)	50,483
Net profit for the period	-	-	-	-	-	(742,729)	(742,729)	(18,700)	(761,429)
Balance as at 30 June 2012	<u>6,642,000</u>	<u>7,202,176</u>	<u>207,604</u>	<u>15,832</u>	<u>-</u>	<u>(7,928,102)</u>	<u>6,139,510</u>	<u>331,091</u>	<u>6,470,601</u>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2013 and the accompanying notes attached to this interim financial report.

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR PERIOD
 FOR PERIOD ENDED 30 JUNE 2013**
 (The figures have not been audited)

	3 MONTHS ENDED 30.06.2013 RM	3 MONTHS ENDED 30.06.2012 RM
Cash flow from operating activities		
Profit before taxation	(575,510)	(761,429)
Non cash adjustment		
Depreciation of property, plant and equipment	220,094	225,326
Amortisation of research & development costs	2,691	5,768
Allowance for doubtful debts	-	-
Allowance for slow moving stock	-	-
Share of (Gain)/Loss of associates	25,864	73,196
(Gain)/Loss on disposal of associates	-	-
(Gain)/Loss on disposal of property, plant and equipment	-	(24,148)
Property, plant and equipment write off	-	-
Operating profit before working capital changes	<u>(326,861)</u>	<u>(481,287)</u>
Changes in working capital:		
(Increase)/Decrease in inventories	(80,041)	(371,325)
(Increase)/Decrease in receivables	(57,890)	604,996
Increase/(Decrease) in payables	237,191	(292,630)
Cash used in operations	<u>(227,601)</u>	<u>(540,246)</u>
Finance income	89	(835)
Finance costs	79,802	140,268
Interest received	(89)	835
Income tax refund	14,856	18,737
Net cash flows from/(used in) operating activities	<u>(132,943)</u>	<u>(381,241)</u>
Cash flows from investing activities		
Withdrawal of deposits with licensed bank	7,819	9,900
(Acquisition)/Disposal of associate	-	2,358,048
Advance from Director	62,974	(329,857)
Purchase of property, plant and equipment	(10,000)	(201,000)
Proceed from Disposal of property, plant and equipment	-	24,148
Net cash used in investing activities	<u>60,793</u>	<u>1,861,239</u>
Cash flows from financing activities		
Proceed from finance lease	-	117,702
Repayment of finance lease	(7,794)	(10,293)
Proceed from trade finance	259,890	3,386
Proceed from of borrowings	-	13,665
Repayment of borrowings	(130,074)	(283,719)
Interest paid	(79,802)	(140,268)
Net cash generated from financing activities	<u>42,220</u>	<u>(299,527)</u>
Net decrease in cash and cash equivalents	(29,930)	1,180,471
Cash and cash equivalents at beginning of year	36,766	536,179
Exchange differences	(18,478)	(57,563)
Cash and cash equivalents at 31 March 2013	<u>(11,642)</u>	<u>1,659,087</u>
Cash and cash equivalents as at 31 March 2013 comprises the following:		
Cash and bank balances	138,452	1,754,533
Bank overdraft	(150,094)	(95,446)
	<u>(11,642)</u>	<u>1,659,087</u>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2013 and the accompanying notes attached to this interim financial report.

NOTES TO INTERIM FINANCIAL REPORT

PART A – Explanatory Notes Pursuant to Financial Reporting Standard 134 (“FRS 134”)

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the Financial Reporting Standard ("FRS")134 - Interim Financial Reporting and Chapter 9, Part K Rule 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market, and should be read in conjunction with the Group's annual audited financial statements for the period ended 31 March 2013. The accounting policies and methods of computation adopted by the Group in the interim unaudited financial statements are consistent with those adopted for the period ended 31 March 2013.

2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent annual audited financial statements for the period ended 31 March 2013, as well as the new/revised/amendments standards mandatory for financial periods beginning on or after 1 April 2013.

3. Auditors’ Report

The auditors’ report on the financial statements for the financial period ended 31 March 2013 was not subject to any qualification.

4. Seasonal or Cyclical Factors

The operations of the Group were not affected by any seasonal/cyclical factors during the current quarter under review.

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

There were no items of unusual nature, size or incidence affecting the assets, liabilities, equity, net income or cash flows of the Group during the current quarter ended 30 June 2013.

6. Material Changes in Estimates

There were no materials changes in the nature and amount of estimates reported in prior interim periods of the current financial year or in prior financial years that will have a material effect in the current quarter under review.

7. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter under review.

8. Dividends Paid

There were no dividends paid and/or proposed during the current quarter under review.

9. Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Group did not carry out any revaluation on the property, plant and equipment during the current quarter under review.

10. Changes in the Composition of the Group

Save as disclosed below, there were no changes in the composition of the Group during the current quarter under review.

On 19 August 2013, the Board of Directors' of Asdion Berhad ("AB") announced that AB had acquired 4 ordinary shares of RM1.00 each representing 100% of the total issued and paid up share capital in Sun Rock Development Sdn Bhd ("SRD") for a total cash consideration of Ringgit Malaysia Four (RM4.00) only.

SRD was incorporated on 4 June 2010 as a private limited company under the Companies Act, 1965 and is currently dormant.

11. Segmental Information

Business segment information has not been prepared as all the Group's revenue, operating profit, assets employed, liabilities, capital expenditure, depreciation and amortization of development expenditure are mainly confined to one business segment. The Group's business segment is primarily within the information, communication and technology sector.

Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the operating segments are presented under unallocated items, if any.

Transfer prices between operating segments are at arm's length basis in a manner similar to transactions with third parties.

For management purposes, the Group is organized into business units based on its geographical locations, notably Malaysia, Singapore, Brunei and China.

Period Ended	MALAYSIA RM	SINGAPORE RM	CHINA RM	BRUNEI RM	GROUP RM
30 June 2013					
Revenue					
External revenue	728,829	324,103	17,209	-	1,070,141
Inter-segment revenue	166,095	299,546	-	-	490,541
	894,924	623,649	17,209	-	1,560,682
Adjustments and eliminations					(490,541)
Consolidated revenue					1,070,141
Results					
Segment results	(198,420)	(12,485)	(62,024)	(1,476)	(274,405)
Interest income	57	-	32	-	89
Finance costs	(61,148)	(18,654)	-	-	(79,802)
Depreciation of property, plant and equipment	(188,853)	(30,311)	(930)	-	(220,094)
Amortisation of development costs	(2,691)	-	-	-	(2,691)
Other material income	6,472	12,636	8,149	-	27,257
Other non-cash and material items of expenses	-	-	-	-	-
	(444,583)	(48,814)	(54,773)	(1,476)	(549,646)
Share of loss in an associate					(25,864)
Income tax expense					-
Consolidated loss after taxation					(575,510)

Period Ended	MALAYSIA RM	SINGAPORE RM	CHINA RM	BRUNEI RM	GROUP RM
30 June 2012					
Revenue					
External revenue	911,994	468,635	446,148	-	1,826,777
Inter-segment revenue	235,172	355,245	-	-	590,417
	1,147,166	823,880	446,148	-	2,417,194
Adjustments and eliminations					(590,417)
Consolidated revenue					1,826,777
Results					
Segment results	(240,345)	(59,231)	(48,939)	(2,341)	(350,856)
Interest income	640	-	195	-	835
Finance costs	(53,947)	(24,023)	(62,298)	-	(140,268)
Depreciation of property, plant and equipment	(207,180)	(15,617)	(2,528)	-	(225,325)
Amortisation of development costs	(5,768)	-	-	-	(5,768)
Other material income	12,006	27,194	(6,051)	-	33,149
Other non-cash and material items of expenses	-	-	-	-	-
	(494,594)	(71,677)	(119,621)	(2,341)	(688,233)
Share of loss in an associate					(73,196)
Income tax expense					-
Consolidated loss after taxation					(761,429)

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

Save as disclosed below, there were no material events subsequent to the end of the current quarter under review:

- With refer to the announcements dated on 22 March 2013, 26 March 2013, 29 May 2013, 30 May 2013, 12 August 2013 and 20 August 2013 in relation to the Proposed Private Placement up to 7,700,000 new ordinary shares of RM0.10 each in the Company, representing up to 10% of the issued and paid-up share capital of the company, at an issue price RM 0.40 each. The private placement was duly completed on 21 August 2013 with a placement of 7,591,600 new ordinary shares of RM0.10.
- On 2 July 2013 and 17 July 2013, the Board of Directors of AB had announced that additional 1,000 and 9,495,000 new ordinary shares of RM0.10 each arising from the aforesaid Exercise of Warrants had been granted listing and quotation with effect from 9.00 a.m., Thursday, 4 July 2013 and Friday, 19 July 2013 respectively. The Warrants had been expired on 16 July 2013.

Latest issued and paid up share capital after the above corporate proposals and exercise of Warrants is 83,507,600.

13. Contingent Assets or Liabilities

There were no material contingent assets or liabilities since the last annual balance sheet date up to the date of this report.

14. Capital Commitments

There were no material capital commitments during the current quarter under review:

15. Related Party Transaction

The Group has not entered into any related party transaction during the current quarter under review.

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market

16. Review of Performance for the Current Quarter and Year-to-date

For the first quarter ended 30 June 2013, the Group generated RM1.07 million in revenue, a decrease of 41.42% as compared to the revenue achieved in the preceding corresponding quarter of approximately RM 1.83 million. The decrease is a result from decline sales by the Data Services segment, Alliance Marketing segment and Media segment. The drop in Data Service revenue due to weak demand for card products, whereas the drop in the revenue of Alliance Marketing segment and Media segment is due to no significant new project had been secured respectively on the current quarter.

Although the Group revenue are under perform, the Group is manage to reduce the loss before taxation (“LBT”) of RM 0.58 million for the current quarter compared to the LBT of RM0.76 million registered in the preceding corresponding quarter. The decrease of the loss of current quarter was attributed by the following:

- a) Decrease of the administrative expenses
- b) Decrease of financial cost

17. Comparison between the Current Quarter and the Immediate Preceding Quarter

For the current quarter ended 30 June 2013, the Group recorded revenue of approximately RM1.07 million, representing a minor decrease of approximately 0.82% as compared to the revenue of approximately RM1.08 million achieved in the immediate preceding quarter ended 31 March 2013.

The Group was registered an improvement on the loss before tax (“LBT”) of approximately RM0.58 million for the current quarter as compared to the immediate preceding quarter of a LBT of RM0.72 million. The reduction on the loss of current quarter was mainly due to the increase of the others income and decrease of the administrative expenses.

18. Prospects for the Current Financial Year

The Group will continue pursued cost cutting measures to keep the operating costs of the Group under control by redefining the way the Group carries out its business operations. Despite the cost control measure, the Group still invest in human resource by employing capable people equipped with the right experience, knowledge and skills to fill up senior, middle management and technical positions to implement business rationalisation strategies, by focusing on effective marketing activities, penetrating new unsaturated overseas markets, developing new solutions and services. The measurements are intended to ultimately achieve the overall objective of turning around the financial performance of the Group.

19. Profit Forecast and Profit Guarantee

The Group did not issue any profit forecast or profit guarantee during the current financial period to-date.

20. Taxation

Taxation comprises:

	3 months ended	
	30.06.2013	31.06.2012
	RM	RM
Income Tax		
- Local	-	-
- Overseas	-	-
Deferred Tax	-	-
	<hr/>	<hr/>
	-	-

There is no tax had been provision for the current quarter under review as the company is incurred a loss.

21. Profits/(Losses) on Sale of Unquoted Investments and/or Properties

There was no purchase or disposals of unquoted investment and /or properties during the current quarter under review and current period to-date.

22. Purchase or Disposal of Quoted Securities

There no purchases or disposals of quoted securities by the Group during the current quarter under review.

23. Status of Corporate Proposals and Utilisation of Proceeds

(a) Corporate Proposal

Save as disclosed in Notes 10 and 12 above, as at 30 August 2013 (being the latest practicable date not earlier than seven (7) days from the date of issue of this quarterly report), there were no corporate proposals announced but not yet completed.

(b) Utilisation of Proceeds

As at 30 August 2013, the gross proceeds of RM3,036,640 arising from the Private Placement were utilised as follows:

Purpose of Proceeds	Proposed Utilisation RM'000	Actual Amount Utilised RM'000	Deviation		Expected time frame for utilisation	Explanations
			RM'000	%		
(a) Investment in new business(es) or assets	2,777	-	2,777	100	Within 18 months	On-going utilisation
(b) Working Capital	200	-	200	100	Within 12 months	On-going utilisation
(c) Private Placement expenses	60	40	20	33	Within 1 months	On-going utilisation
Total	3,037	40	2,997			

24. Borrowings

Details of the Group's borrowings at 30 June 2013 are as follows:

	Current RM'000 30.06.2013	Non-Current RM'000 30.06.2013	Total RM'000 30.06.2013
Secured			
- Bank Overdraft	150	-	150
- Trade Finance	395	-	395
- Term loan	200	3,772	3,972
- Finance Lease and Hire Purchase	56	139	195
Unsecured	-	-	-
Total	801	3,911	4,712

The total borrowings include borrowings denominated in foreign currency which is set out as follows:

	30.06.2013	
	SGD'000	RM'000
Singapore Dollars	799	2,010

25. Off Balance Sheet Financial Instruments

The Group has not entered into any off balance sheet financial instruments as at the date of this quarterly report.

26. Material Litigation

As at the date of issue this quarterly report, the Group is not engaged in any litigation and/or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Group, and the Board of Directors of the Company are not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the financial position or business performance of the Group.

27. Dividend

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

28. Earnings Per Share

The basic EPS for the current quarter and cumulative period to date are computed as follows:

a) Basic

Basic EPS is calculated by dividing the net profit attributable to the shareholders of the Group by the weighted average number of shares during the period.

	Individual Quarter	Preceding Year	Cumulative Quarter	Preceding Year
	Current	Corresponding	Current Period	Corresponding
	Quarter	Quarter	To Date	Period
	30.06.2013	30.06.2012	30.06.2013	30.06.2012
Profit attributable to the ordinary equity holders of the parent company (RM)	(570,214)	(742,729)	(570,214)	(742,729)
Weighted average number of shares	66,420,000	66,420,000	66,420,000	66,420,000
Basic EPS (sen)	(0.86)	(1.12)	(0.86)	(1.12)

b) Diluted

Not applicable