

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

| | Individual Quarter | | Cumulative Quarter | |
|--------------------------------------|---|--|---|---|
| | Current Year Quarter 30.09.2013 RM | Preceding Year Corresponding Quarter 30.09.2012 RM | Current Year To Date 30.09.2013 RM | Preceding Year Corresponding Period 30.09.2012 RM |
| Revenue | 1,285,384 | 1,907,569 | 2,355,525 | 3,734,346 |
| Cost of sales | (746,017) | (1,022,198) | (1,143,865) | (1,914,341) |
| Gross profit | <u>539,367</u> | <u>885,371</u> | <u>1,211,660</u> | <u>1,820,005</u> |
| Other operating income | 8,704 | 444,424 | 35,962 | 477,572 |
| Administrative expenses | (918,525) | (1,219,490) | (1,865,223) | (2,504,978) |
| Other expenses | (210,676) | (228,176) | (433,461) | (459,270) |
| Operating loss | <u>(581,130)</u> | <u>(117,871)</u> | <u>(1,051,062)</u> | <u>(666,671)</u> |
| Finance income | 2,218 | 233 | 2,306 | 1,068 |
| Finance cost | (63,126) | (97,449) | (142,928) | (237,717) |
| Loss on disposal of associate | - | (13,939) | - | (13,939) |
| Share of loss of associates | (59,307) | (100,713) | (85,171) | (173,909) |
| Lost before income tax | <u>(701,345)</u> | <u>(329,739)</u> | <u>(1,276,855)</u> | <u>(1,091,168)</u> |
| Income tax expenses | (7,436) | - | (7,436) | - |
| Loss for the period | <u><u>(708,781)</u></u> | <u><u>(329,739)</u></u> | <u><u>(1,284,291)</u></u> | <u><u>(1,091,168)</u></u> |
| Attributable to: | | | | |
| Equity holders of the parent company | (693,088) | (303,953) | (1,263,302) | (1,046,682) |
| Minority interest | (15,693) | (25,786) | (20,989) | (44,486) |
| | <u><u>(708,781)</u></u> | <u><u>(329,739)</u></u> | <u><u>(1,284,291)</u></u> | <u><u>(1,091,168)</u></u> |
| Basic EPS (sen) | (0.90) | (0.46) | (1.76) | (1.58) |
| 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 STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013

(The figures have not been audited)

| | Unaudited As at 30.09.2013 RM | Audited As at 31.03.2013 RM |
|--|--|--------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 15,186,398 | 15,492,042 |
| Software development costs | 24,219 | 29,601 |
| Deferred tax assets | 40,317 | - |
| Goodwill on consolidation | 33,000 | 33,000 |
| Investments in associate | 207,597 | 292,668 |
| Other investment | 46,929 | 46,929 |
| | <u>15,538,460</u> | <u>15,894,240</u> |
| Current assets | | |
| Inventories | 420,307 | 267,363 |
| Trade receivables | 770,154 | 671,899 |
| Other receivables, deposits and prepayments | 5,471,702 | 549,909 |
| Tax refundable | 55,829 | 62,619 |
| Short term deposits with licensed banks | 7,132 | 14,951 |
| Cash and bank balances | 326,222 | 189,681 |
| | <u>7,051,346</u> | <u>1,756,422</u> |
| | <u>22,589,806</u> | <u>17,650,662</u> |
| TOTAL ASSETS | | |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 8,350,760 | 6,642,000 |
| Share premium | 12,233,496 | 7,202,176 |
| Exchange fluctuation reserve | 182,306 | 186,690 |
| Capital reserves | 16,381 | 15,429 |
| Revaluation reserve | 4,700,273 | 4,700,273 |
| Accumulated losses | (10,775,076) | (9,511,774) |
| | <u>14,708,140</u> | <u>9,234,794</u> |
| Minority interest | 198,030 | 220,747 |
| Total equity | <u>14,906,170</u> | <u>9,455,541</u> |
| Non-current liabilities | | |
| Term loans | 3,673,465 | 3,208,512 |
| Hire purchase payables | 139,283 | 142,350 |
| Deferred tax liabilities | 474,298 | 431,238 |
| | <u>4,287,046</u> | <u>3,782,100</u> |
| Current liabilities | | |
| Trade payables | 425,232 | 240,783 |
| Other payables and accruals | 1,533,028 | 1,238,956 |
| Amount owing to directors | 990,749 | 1,683,929 |
| Hire purchase payables | 42,747 | 58,618 |
| Short-term borrowings | 244,781 | 1,030,221 |
| Bank overdrafts | 152,454 | 152,915 |
| Provision for taxation | 7,599 | 7,599 |
| | <u>3,396,590</u> | <u>4,413,021</u> |
| | <u>22,589,806</u> | <u>17,650,662</u> |
| TOTAL EQUITY AND LIABILITIES | | |
| Net assets per share attributable to ordinary equity holders of the parent company (sen) | 17.61 | 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 SEPTEMBER 2013**

(The figures have not been audited)

| | <----- Attributable to equity holders of the parent -----> | | | | | Distributable Accumulated losses 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 | | | | |
| 6 months period ended 30 September 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 |
| Placement issue, net of share issue costs | 759,160 | 2,277,480 | - | - | - | - | 3,036,640 | - | 3,036,640 |
| Issuance of shares | 949,600 | 2,753,840 | - | - | - | - | 3,703,440 | - | 3,703,440 |
| Arising from translation of foreign currency financial statements | - | - | (4,384) | 952 | - | - | (3,432) | (1,728) | (5,160) |
| Net profit for the period | - | - | - | - | - | (1,263,302) | (1,263,302) | (20,989) | (1,284,291) |
| Balance as at 30 September 2013 | <u>8,350,760</u> | <u>12,233,496</u> | <u>182,306</u> | <u>16,381</u> | <u>4,700,273</u> | <u>(10,775,076)</u> | <u>14,708,140</u> | <u>198,030</u> | <u>14,906,170</u> |
| 6 months period ended 30 September 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 | - | - | 45,144 | 387 | - | - | 45,531 | (5,730) | 39,801 |
| Net profit for the period | - | - | - | - | - | (1,046,682) | (1,046,682) | (44,486) | (1,091,168) |
| Balance as at 30 September 2012 | <u>6,642,000</u> | <u>7,202,176</u> | <u>197,026</u> | <u>15,816</u> | <u>-</u> | <u>(8,232,055)</u> | <u>5,824,963</u> | <u>305,217</u> | <u>6,130,180</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 SEPTEMBER 2013**
 (The figures have not been audited)

| | 6 MONTHS ENDED 30.09.2013 RM | 6 MONTHS ENDED 30.09.2012 RM |
|--|---|---|
| Cash flow from operating activities | | |
| Loss before taxation | (1,276,855) | (1,091,168) |
| Non cash adjustment | | |
| Depreciation of property, plant and equipment | 441,133 | 442,353 |
| Amortisation of research & development costs | 5,382 | 16,918 |
| Share of Loss of associates | 85,171 | 173,909 |
| Loss on disposal of associates | - | 13,939 |
| Gain on disposal of property, plant and equipment | - | (414,625) |
| Finance income | 2,306 | (1,068) |
| Finance costs | 142,928 | 237,717 |
| Operating profit before working capital changes | <u>(599,935)</u> | <u>(622,025)</u> |
| Changes in working capital: | | |
| (Increase)/Decrease in inventories | (142,795) | 16,306 |
| (Increase)/Decrease in receivables | (4,972,369) | 244,341 |
| Increase/(Decrease) in payables | 440,042 | (1,581,104) |
| Cash used in operations | <u>(5,275,057)</u> | <u>(1,942,482)</u> |
| Interest received | (2,306) | 1,068 |
| Income tax paid/(refund) | 6,790 | (6,246) |
| Net cash flows used in operating activities | <u>(5,270,573)</u> | <u>(1,947,660)</u> |
| Cash flows from investing activities | | |
| Withdrawal of deposits with licensed bank | 7,819 | 9,900 |
| Disposal of associate | - | 2,358,048 |
| Repayment to Director | (738,458) | (1,172,501) |
| Purchase of property, plant and equipment | (19,916) | (979,506) |
| Proceed from Disposal of property, plant and equipment | - | 1,290,975 |
| Net cash (used in)/from investing activities | <u>(750,555)</u> | <u>1,506,916</u> |
| Cash flows from financing activities | | |
| Net proceed from warrant issue | 3,703,440 | - |
| Net proceed from placement issue | 3,003,433 | - |
| Proceed from hire purchase payable | - | 117,585 |
| Repayment of hire purchase payable | (24,374) | (23,667) |
| Proceed from of borrowings | 17,373 | 765,807 |
| Repayment of borrowings | (405,047) | (572,843) |
| Interest paid | (142,928) | (237,717) |
| Net cash generated from financing activities | <u>6,151,897</u> | <u>49,165</u> |
| Net increase/(decrease) in cash and cash equivalents | 130,769 | (391,579) |
| Cash and cash equivalents at beginning of year | 36,766 | 536,179 |
| Exchange differences | 6,233 | (55,308) |
| Cash and cash equivalents at 30 September | <u>173,768</u> | <u>89,292</u> |
| Cash and cash equivalents as at 30 September comprises the following: | | |
| Cash and bank balances | 326,222 | 192,665 |
| Bank overdraft | <u>(152,454)</u> | <u>(103,373)</u> |
| | <u>173,768</u> | <u>89,292</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 Malaysian Financial Reporting Standard 134 (“MFRS 134”)

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 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 September 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

- (a) On 2 July 2013 and 17 July 2013, AB announced issued an additional 1,000 and 9,495,000 new ordinary shares of RM0.10 each respectively arising from the aforesaid Exercise of Warrants will be granted listing and quotation with effect from 9.00 a.m., Thursday, 4 July 2013 and Friday, 19 July 2013 respectively.
- (b) On 21 August 2013, AB announced an additional 7,591,600 new ordinary shares of RM 0.10 each arising from the placement exercise (as announced on 22 March 2013, 26 March 2013, 29 March 2013, 30 May 2013, 12 August 2103 and 20 August 2013).

The share had been listed and quotation with effect from 9.00 a.m., Wednesday, 21 August 2013 on ACE Market of Bursa Securities.

Save for a disclosed above, 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.

- (a) Asdion had on 30 August 2013 entered into a Share Sale Agreement (“SSA”) with Protasco Development Sdn Bhd (“PDSB”) for the disposal of 64 ordinary shares of RM 1.00 each in Sun Rock Development Sdn Bhd (“SRD”) (“SRD Shares”) to PDSB for a cash consideration of RM64.00. Following the completion of the Disposal on the same date, PDSB currently holds 64 SRD Shares, which represents 64% equity interest in SRD, while Asdion Berhad (“AB”) holds 36 SRD Shares 36% equity interest in SRD.
- (b) On 23 October 2013, the Board of Directors’ of AB announce that Asdion Digital Instruments Pte Ltd (“ADI”) (Registration No. 200600412M), an indirect dormant subsidiary company, has been struck off the Register of Companies in Singapore on 9 October 2013. Confirmation of the striking off was received from Accounting and Corporate Regulatory Authority on 23 October 2013.

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 organised 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 September 2013 | | | | | |
| Revenue | | | | | |
| External revenue | 1,001,825 | 278,467 | 5,092 | - | 1,285,384 |
| Inter-segment revenue | 117,675 | 78,583 | - | - | 196,258 |
| | <u>1,119,500</u> | <u>357,050</u> | <u>5,092</u> | <u>-</u> | <u>1,481,642</u> |
| Adjustments and eliminations | | | | | (196,258) |
| Consolidated revenue | | | | | <u>1,285,384</u> |
| Results | | | | | |
| Segment results | (268,813) | (63,380) | 14,498 | (1,531) | (319,226) |
| Interest income | 2,217 | - | 1 | - | 2,218 |
| Finance costs | (43,599) | (19,527) | - | - | (63,126) |
| Depreciation of property, plant and equipment | (188,882) | (31,175) | (982) | - | (221,039) |
| Amortisation of development costs | (2,691) | - | - | - | (2,691) |
| Other material income | - | 7,727 | 979 | - | 8,706 |
| Other non-cash and material items of expenses | - | - | (46,880) | - | (46,880) |
| | <u>(501,768)</u> | <u>(106,355)</u> | <u>(32,384)</u> | <u>(1,531)</u> | <u>(642,038)</u> |
| Share of loss in an associate | | | | | (59,307) |
| Income tax expense | | | | | (7,436) |
| Consolidated loss after taxation | | | | | <u>(708,781)</u> |

11. Segmental Information (Cont'd)

| Period Ended | MALAYSIA | SINGAPORE | CHINA | BRUNEI | GROUP |
|---|-----------|-----------|----------|---------|-----------|
| 30 September 2012 | RM | RM | RM | RM | RM |
| Revenue | | | | | |
| External revenue | 1,128,699 | 445,078 | 333,792 | - | 1,907,569 |
| Inter-segment revenue | 229,751 | 434,309 | - | - | 664,060 |
| | 1,358,450 | 879,387 | 333,792 | - | 2,571,629 |
| Adjustments and eliminations | | | | | (664,060) |
| Consolidated revenue | | | | | 1,907,569 |
| Results | | | | | |
| Segment results | (124,432) | (184,031) | (23,402) | (2,254) | (334,119) |
| Interest income | 127 | - | 106 | - | 233 |
| Finance costs | (80,287) | (17,206) | 44 | - | (97,449) |
| Depreciation of property, plant and equipment | (202,910) | (11,531) | 92,585) | - | (217,026) |
| Amortisation of development costs | (11,150) | - | - | - | (11,150) |
| Other material income | 46,508 | 391,865 | (6,051) | - | 444,424 |
| Other non-cash and material items of expenses | (13,939) | - | - | - | (13,939) |
| | (386,083) | 179,097 | (19,786) | (2,254) | (229,026) |
| Share of loss in an associate | | | | | (100,713) |
| Income tax expense | | | | | - |
| Consolidated loss after taxation | | | | | (329,739) |

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:

- (a) On 4 October 2013, SRD had entered into a Sale and Purchase Agreement (“SPA”) with Johor Corporation for the acquisition of HS(D) 478356, Lot PTD 204269, HS(D) 478357, Lot PTD 204270 and HS (D) 501207, Lot PTD 209606 (collectively, “1st Land Parcels”) for a cash consideration of RM 10,376,514.72.

On 7 October 2013, SRD had entered into a SPA with Johor Corporation for the acquisition of HS (D) 478360, Lot PTD 204274 and HS (D) 478361, Lot PTD 204275 (collectively, “2nd Land Parcels”) for a total cash consideration of RM 12,156,376.32.

The five (5) parcels of leasehold land measuring approximately 625,914 square feet, all within Mukim Plentong, District of Johor Bahru. The leasehold land will be for business of property investment and development.

12. Material Events Subsequent to the End of the Interim Period (Cont'd)

- (b) On 20 November 2013, the Board of Directors of Asdion (“Board”), TA Securities Holdings Berhad (“TA Securities”) announced that the Company proposes to undertake the following:
- i. proposed issue of 8,350,760 free warrants (“Free Warrants”) on the basis of one (1) Free Warrant for every ten (10) existing ordinary shares of RM0.10 each in Asdion (“Asdion Shares” or “Shares”) held at an entitlement date to be determined later (“Entitlement Date”) (“Proposed Free Warrants Issue”);
 - ii. proposed private placement of up to 29,227,000 new Asdion Shares (“Placement Shares”), representing approximately thirty-five percent (35%) of the issued and paid-up capital of Asdion together with up to 43,840,500 detachable warrants (“Placement Warrants”) on the basis of three (3) Placement Warrants for every two (2) Placement Shares subscribed (“Proposed Private Placement of Shares with Warrants”);
 - iii. proposed establishment of a share issuance scheme of up to thirty percent (30%) of the Company’s issued and paid-up share capital (excluding treasury shares, if any) at any one time during the duration of the scheme (“Proposed SIS”);
 - iv. proposed increase in the authorised share capital of Asdion from RM10,000,000 comprising 100,000,000 Asdion Shares to RM50,000,000 comprising 500,000,000 Asdion Shares (“Proposed Increase in Authorised Share Capital”); and
 - v. proposed amendment to the Company’s Memorandum of Association as a consequence of the Proposed Increase in the Authorised Share Capital (“Proposed Amendment”).

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 Quarter ended 30 September 2013 and Year-to-date

For the second quarter, the Group generated RM1.29million in revenue, a decrease of 32.62% as compared to the revenue achieved in the 2012 second quarter of approximately RM1.91million. 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. The Group recorded a loss before taxation (“LBT”) of RM0.7million for the current quarter compared to the LBT of RM0.33million registered in the preceding corresponding quarter. The increase of the loss of current quarter was attributed by the decrease of the revenue.

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

For the current quarter ended 30 September 2013, the Group recorded revenue of approximately RM1.29million, representing an increase of approximately 20.11% as compared to the revenue of approximately RM1.07million achieved in the immediate preceding quarter ended 30 June 2013.

The Group was registered a LBT of approximately RM0.7million for the current quarter as compared to the immediate preceding quarter of a LBT of RM0.58million. The increase on the loss of current quarter was mainly due to the profit margin for the Sales of Media segment is lean. The loss also attributed by decrease of the others income and increase of the share of loss of associate.

18. Prospects for the Current Financial Year

The Group is expected to face challenges in year 2013, the Group’s continuous effort to improve and enhance its range of products, services and solution and continue it’s conservative approach to build the market locally and regional expansion plan for the company products. The management will continue focused on improving operational efficiencies and monitoring and control its operation expenses to achieve improved profitability and sustainable business growth.

The Group also with the Proposed Joint Venture (“PJV”) with PDSB would venture into the property investment and development sector. Barring any unforeseen circumstances, PJV is reasonably expected to contribute 25% or more of the net profits 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:

| | 6 months ended | |
|--------------|-----------------------|-------------------|
| | 30.09.2013 | 30.09.2012 |
| | RM | RM |
| Income Tax | | |
| - Local | - | - |
| - Overseas | 7,436 | - |
| Deferred Tax | - | - |
| | <hr/> | <hr/> |
| | 7,436 | - |
| | <hr/> | <hr/> |

There tax incurred in the current quarter under review is the tax under provided for the previous fiscal year.

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 26 November 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 26 November 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 | - | - | Within 18 months | On-going utilisation |
| (b) Working Capital | 200 | 220 | (20) | (10) | Within 12 months | On-going utilisation |
| (c) Private Placement expenses | 60 | 40 | 20 | 33 | Within 1 months | On-going utilisation |
| Total | 3,037 | 3,037 | - | | | |

Notes:

- (a) *Asdion intends to utilise part of the proceeds to be raised from the Proposed Private Placement to finance suitable and viable potential business investment opportunities or assets, which would enhance the value of the Asdion and its subsidiaries ("Asdion Group"), which in turn would generate positive returns in the future. Notwithstanding the aforementioned, to-date, Asdion is still in the process of identifying and evaluating investment opportunities and no such opportunity has been finalised. Appropriate announcements will be made when such investments and/or opportunities have been identified and concluded by the Board. In the event the Asdion Group fails to identify any suitable investments and/or opportunities within twelve (12) months from the date of completion of the Proposed Private Placement, the proceeds will be utilised for the Asdion Group's general working capital requirements as set out in (b) below.*
- (b) *The working capital amount of approximately RM0.20 million will be utilised for the Asdion Group's day-to-day operations to support its existing business operations, which include the payment of payables, utilities, management, employees, marketing and other operating expenses.*
- (c) *The estimated expenses relating to the Proposed Private Placement of RM60,000 comprise the professional fees, fees payable to relevant authorities and other miscellaneous expenses. Any surplus or shortfall of the estimated expenses for the Proposed Private Placement will be adjusted accordingly to the working capital of Asdion.*

In the event of a variation in the actual gross proceeds raised due to the difference in the issue price and/or number of Placement Shares to be issued, the Company will vary the utilisation amount for working capital purposes, accordingly.

24. Borrowings

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

| | Current RM'000 30.09.2013 | Non-Current RM'000 30.09.2013 | Total RM'000 30.09.2013 |
|-------------------------|--|--|--|
| Secured | | | |
| - Bank overdraft | 152 | - | 152 |
| - Trade finance | 156 | - | 156 |
| - Term loans | 89 | 3,674 | 3,763 |
| - Hire purchase payable | 43 | 139 | 182 |
| Total | 440 | 3,813 | 4,253 |

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

| | 30.09.2013 | |
|-------------------|-------------------|---------------|
| | SGD'000 | RM'000 |
| Singapore Dollars | 693 | 1,796 |

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 | | Cumulative Quarter | |
|---|--------------------|----------------|--------------------|----------------|
| | Current | Preceding Year | Current Period | Preceding Year |
| | Quarter | Corresponding | To Date | Corresponding |
| | 30.09.2013 | Quarter | 30.09.2013 | Period |
| | | 30.09.2012 | | 30.09.2012 |
| Profit attributable to the ordinary equity holders of the parent company (RM) | (693,088) | (303,953) | (1,263,302) | (1,046,682) |
| Weighted average number of shares | 77,441,463 | 66,420,000 | 71,960,845 | 66,420,000 |
| Basic EPS (sen) | (0.90) | (0.46) | (1.76) | (1.58) |

b) Diluted

Not applicable