

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR FINANCIAL PERIOD ENDED 30 JUNE 2014**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2014 RM	Preceding Year Corresponding Quarter 30.06.2013 RM	Current Year To Date 30.06.2014 RM	Preceding Year Corresponding Period 30.06.2013 RM
Revenue	635,059	1,070,141	635,059	1,070,141
Cost of sales	(230,759)	(397,848)	(230,759)	(397,848)
Gross profit	<u>404,300</u>	<u>672,293</u>	<u>404,300</u>	<u>672,293</u>
Other operating income	53,216	27,257	53,216	27,257
Administrative expenses	(672,413)	(946,698)	(672,413)	(946,698)
Other expenses	(235,825)	(222,785)	(235,825)	(222,785)
Operating loss	<u>(450,722)</u>	<u>(469,933)</u>	<u>(450,722)</u>	<u>(469,933)</u>
Finance income	8,706	89	8,706	89
Finance cost	(64,775)	(79,802)	(64,775)	(79,802)
Share of loss of associates	-	(25,864)	-	(25,864)
Loss before taxation	<u>(506,792)</u>	<u>(575,510)</u>	<u>(506,792)</u>	<u>(575,510)</u>
Taxation	(1,918)	-	(1,918)	-
Loss for the period	<u>(508,710)</u>	<u>(575,510)</u>	<u>(508,710)</u>	<u>(575,510)</u>
Other comprehensive income:				
Exchange difference on translation of foreign operation	494,017	(4,180)	494,017	(4,180)
Total comprehensive loss for the period	<u>(14,693)</u>	<u>(579,690)</u>	<u>(14,693)</u>	<u>(579,690)</u>
Loss for the period attributable to:				
Equity holders of the Company	(508,655)	(497,802)	(508,655)	(497,802)
Non-controlling interests	(55)	(77,708)	(55)	(77,708)
Loss for the period	<u>(508,710)</u>	<u>(575,510)</u>	<u>(508,710)</u>	<u>(575,510)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(14,638)	(585,332)	(14,638)	(585,332)
Non-controlling interests	(55)	5,642	(55)	5,642
Total comprehensive loss for the period	<u>(14,693)</u>	<u>(579,690)</u>	<u>(14,693)</u>	<u>(579,690)</u>
Basic EPS (sen)	(0.45)	(0.86)	(0.45)	(0.86)
Diluted EPS (sen)	N/A	N/A	N/A	N/A

Note:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read together with the audited consolidated financial statements for the financial year ended 31 March 2014 and the accompanying explanatory notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

(The figures have not been audited)

	Unaudited As at 30.06.2014 RM	Audited As at 31.03.2014 RM
ASSETS		
Non-current assets		
Property, plant and equipment	14,712,663	14,822,930
Software development costs	16,146	18,837
Goodwill on consolidation	33,000	33,000
Intangible assets	373,584	393,247
Other investment	31,525	31,525
	<u>15,166,918</u>	<u>15,299,539</u>
Current assets		
Inventories	88,706	152,140
Trade receivables	259,048	419,319
Other receivables, deposits and prepayments	18,573,418	3,453,296
Tax refundable	22,804	22,803
Short term deposits with licensed banks	-	7,132
Cash and bank balances	213,462	15,540,055
	<u>19,157,438</u>	<u>19,594,745</u>
TOTAL ASSETS	<u><u>34,324,355</u></u>	<u><u>34,894,284</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	11,273,460	11,273,460
Share premium	18,258,464	18,258,464
Warrant reserves	4,567,977	4,567,977
Exchange fluctuation reserve	(50,581)	126,723
Capital reserves	15,273	15,429
Revaluation reserve	4,667,496	4,700,273
Accumulated losses	(13,118,221)	(12,609,566)
	<u>25,613,868</u>	<u>26,332,760</u>
Non-controlling interests	(207,605)	76,230
Total equity	<u>25,406,263</u>	<u>26,408,990</u>
Non-current liabilities		
Term loans	3,139,556	3,239,927
Hire purchase payables	87,494	32,809
Deferred tax liabilities	297,135	265,035
	<u>3,524,184</u>	<u>3,537,771</u>
Current liabilities		
Trade payables	195,591	226,673
Other payables and accruals	1,693,899	1,245,126
Amount owing to directors	2,843,721	2,474,118
Hire purchase payables	47,794	57,262
Short-term borrowings	385,498	829,355
Provision for taxation	5,789	5,772
Bank overdrafts	221,617	109,217
	<u>5,393,909</u>	<u>4,947,523</u>
TOTAL EQUITY AND LIABILITIES	<u><u>34,324,356</u></u>	<u><u>34,894,284</u></u>
Net assets per share attributable to ordinary equity holders of the parent company (sen)	22.72	39.65

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2014**

(The figures have not been audited)

	Attributable to equity holders of the parent						Non-controlling interest	Total Equity				
	Share capital	Share premium	Warrant reserves	Foreign currency translation reserve	Capital reserve	Revaluation reserve			Distributable Accumulated losses	Total RM	RM	RM
3 months period ended 30 June 2014												
Balance as at 1 April 2014	11,273,460	18,258,464	4,567,977	126,723	15,429	4,700,273	(12,609,566)	26,332,760	76,230	-	26,408,990	
Transaction with owners:	-	-	-	-	-	-	-	-	-	-	-	
- Placement issue, net of share issue costs	-	-	-	-	-	-	-	-	-	-	-	
- Issuance of shares	-	-	-	-	-	-	-	-	-	-	-	
- Arising from translation of foreign currency financial statements	-	-	-	-	-	-	-	-	-	-	-	
Total transactions with owners	-	-	-	-	-	-	-	-	-	-	-	
Arising from translation of foreign currency financial statements	-	-	-	(177,304)	(156)	(32,777)	-	(210,237)	(283,780)	-	(494,017)	
Net loss for the period	-	-	-	-	-	-	(508,655)	(508,655)	(55)	-	(508,710)	
Total comprehensive loss for the financial period	-	-	-	(177,304)	(156)	(32,777)	(508,655)	(718,892)	(283,835)	-	(1,002,727)	
Balance as at 30 June 2014	11,273,460	18,258,464	4,567,977	(50,581)	15,273	4,667,496	(13,118,221)	25,613,868	(207,605)	-	25,406,263	
3 months period ended 30 June 2013												
Balance as at 1 Apr 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	
Transaction with owners:	-	-	-	(8,033)	458	4,180	-	(3,395)	(476)	-	(3,871)	
- Arising from translation of foreign currency financial statements	-	-	-	(8,033)	458	4,180	-	(3,395)	(476)	-	(3,871)	
Total transactions with owners	-	-	-	-	-	-	-	-	-	-	-	
Arising from translation of foreign currency financial statements	-	-	-	-	-	-	-	-	-	-	-	
Surpluses on revaluation of properties	-	-	-	-	-	-	-	-	-	-	-	
Net loss for the period	-	-	-	-	-	-	(570,214)	(570,214)	(5,296)	-	(575,510)	
Total comprehensive loss for the financial period	-	-	-	-	-	-	(570,214)	(570,214)	(5,296)	-	(575,510)	
Balance as at 30 June 2013	6,642,000	7,202,176	-	178,657	15,887	4,704,453	(10,081,988)	8,661,185	214,975	-	8,876,160	

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 2014 and the accompanying notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR PERIOD ENDED 30 JUNE 2014
(The figures have not been audited)

	3 MONTHS ENDED 30.06.2014 RM	3 MONTHS ENDED 30.06.2013 RM
Cash flow from operating activities		
Loss before taxation	(506,792)	(575,510)
Non cash adjustment		
Depreciation of property, plant and equipment	227,923	220,094
Amortisation of research & development costs	2,691	2,691
Allowance for doubtful debts	5,211	-
Recovery of bad debts	(28,842)	-
Share of Loss of associates	-	25,864
Finance income	(8,706)	(89)
Finance costs	64,775	79,802
Operating profit before working capital changes	<u>(243,740)</u>	<u>(247,148)</u>
Changes in working capital:		
Decrease/(increase) in inventories	71,232	(80,041)
Decrease/(increase) in receivables	107,227	(57,890)
(Increase)/Decrease in payables	(82,260)	237,191
Cash used in operations	<u>(147,540)</u>	<u>(147,888)</u>
Interest received	8,706	89
Income tax paid	16	14,856
Net cash flows used in operating activities	<u>(138,818)</u>	<u>(132,943)</u>
Cash flows from investing activities		
Withdrawal of deposits with licensed bank	7,132	7,819
Advance to Director	334,855	62,974
Purchase of property, plant and equipment	(48,955)	(10,000)
Net cash from investing activities	<u>293,032</u>	<u>60,793</u>
Cash flows from financing activities		
Net proceed from trade finance	-	259,890
Repayment of hire purchase payable	(69,859)	(7,794)
Repayment of borrowings	(137,443)	(130,074)
Interest paid	(64,775)	(79,802)
Net cash generated (used in)/from financing activities	<u>(272,077)</u>	<u>42,220</u>
Net decrease in cash and cash equivalents	(117,863)	(29,930)
Cash and cash equivalents at beginning of year	103,381	36,766
Exchange differences	6,328	(18,478)
Cash and cash equivalents as at 30 June	<u>(8,154)</u>	<u>(11,642)</u>
Cash and cash equivalents as at 30 June comprises the following:		
Cash and bank balances	213,462	138,452
Bank overdraft	(221,617)	(150,094)
	<u>(8,154)</u>	<u>(11,642)</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 2014 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 year ended 31 March 2014. The accounting policies and methods of computation adopted by the Group in the interim unaudited financial statements are consistent with those adopted for the year ended 30 June 2014.

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 year ended 31 March 2014, as well as the new/revised/amendments standards mandatory for financial periods beginning on or after 1 April 2014.

3. Auditors’ Report

The auditors’ report on the financial statements for the financial year ended 31 March 2014 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 2014.

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

There were no changes in the composition of the Group during the current quarter under review.

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 amortisation 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 June 2014					
Revenue					
External revenue	389,151	245,908	-	-	635,059
Inter-segment revenue	-	-	-	-	-
	589,382	333,183	-	-	635,059
Adjustments and eliminations					-
Consolidated revenue					635,059
Results					
Segment results	(45,318)	(144,513)	(36,021)	-	(225,852)
Interest income	8,706	-	-	-	8,706
Finance costs	(45,852)	(18,923)	-	-	(64,775)
Depreciation of property, plant and equipment	(200,980)	(26,214)	(729)	-	(227,923)
Amortisation of development Costs	(2,691)	-	-	-	(2,691)
Other material income	33,942	17,060	2,214	-	53,216
Other non-cash and material items of expenses	(47,473)	-	-	-	(47,473)
	(299,666)	(172,590)	(34,536)	-	(506,792)
Share of loss in an associate					-
Income tax expense					(1,918)
Consolidated loss after taxation					(508,710)

11. Segmental Information (Cont'd)

Period Ended 30 June 2013	MALAYSIA RM	SINGAPORE RM	CHINA RM	BRUNEI RM	GROUP RM
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)	(48,418)	(54,773)	(1,476)	(549,646)
Share of loss in an associate					(25,864)
Income tax expense					-
Consolidated loss after taxation					(575,510)

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

As at 28 August 2014, being the latest practicable date of this Report, there are no material events subsequent to the quarter ended 30 June 2014.

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 June 2014 and Year-to-date**

For the first quarter ended 30 June 2014, the Group generated RM0.64million in revenue, a decrease of 40.2% as compared to the revenue achieved in the 2013 first quarter of approximately RM1.07million. The decrease is a result from decline sales by the Data Services segment and Media segment. The Group recorded a loss before taxation ("LBT") of RM0.51million for the current quarter compared to the LBT of RM0.58million registered in the preceding corresponding quarter. The decrease of the loss of current quarter was attributed by lower of administration expenses during the current quarter.

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

For the current quarter ended 30 June 2014, the Group recorded revenue of approximately RM0.64million, representing a decrease of approximately 16.0% as compared to the revenue of approximately RM0.75million achieved in the immediate preceding quarter ended 31 March 2014. The major decrease is due to the decrease in sales in the Media segment, Data Services segment and Alliance Marketing segment as no significant new project had been secured.

The Group was registered a LBT of approximately RM0.51million for the current quarter as compared to the immediate preceding quarter of a LBT of RM1.41million. The increase on the loss of preceding quarter was mainly due to increase in professional fees and impairment loss on investment in an associate.

18. Prospects for the Current Financial Year

The Group is expected to face challenges in year 2015, and the Group will continue its efforts to improve and enhance its range of products, services and solution and continue its conservative approach to build the market locally and with regional expansion plans for the company products. The management will continue to focus on improving operational efficiencies and monitoring and controlling its operation expenses to achieve improved profitability and sustainable business growth.

The Group will also, with the Proposed Joint Venture ("PJV") with Protasco Development Sdn Bhd, venture into the property investment and development sector. Barring any unforeseen circumstances, the 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:

	3 months ended	
	30.06.2014	30.06.2013
	RM	RM
Income Tax		
- Local	1,918	-
- Overseas		-
Deferred Tax	-	-
	<hr/> 1,918	<hr/> -

There is tax recovered in the current quarter in the result of tax over provided in 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

As at 28 August 2014, being the latest practicable date of this report, there were no other corporate proposals announced by the Company and completion except below.

The listing application has been submitted to Bursa Securities on 16 June 2014 for the following:

- (i) admission of the Irredeemable Convertible Preference Shares A ("ICPS A") and Irredeemable Convertible Preference Shares B ("ICPS B") to the Official list of the ACE Market of Bursa Securities;
- (ii) listing of and quotation for up to 200.0 million ICPS A and up to 200.0 million ICPS B on the ACE Market of Bursa Securities; and
- (iii) listing of and quotation for up to 400.0 million new Asdion Berhad ("AB") Shares to be issued pursuant to the conversion of the ICPS on the ACE Market of Bursa Securities

23. Status of Corporate Proposals and Utilisation of Proceeds (Cont'd)

On 5 August 2014, the Board has decided to revise the utilisation of proceeds to be raised from the Proposed Private Placements after taking into consideration the progress of the negotiations with the relevant parties on the potential property development project identified as follow

- (I) Proposed Private Placement of up to 200.0 Million new IPCS A of RM0.01 per ICPS A at an issue price of RM 0.045 per ICPS A in the company (“Proposed Private Placement A”);
- (II) Proposed Private Placement of up to 200.0 Million new ICPS B of RM0.01 per ICPS B at an issue price of RM 0.045 per ICPS B in the company (“ICPS B”) (“Proposed Private Placement B”);

(The Proposed Private Placement A and Proposed Private Placement B are collectively referred to as “Proposed Private Placements”)

- (III) Proposed increase in the authorised Share Capital of the company from RM 50.0 million comprising 500.0 million ordinary shares of RM0.10 each in AB (“AB Share” or “Shares”) to RM 1.0 billion comprising 9.96 billion AB Shares, 200.0 million ICPS A and 200.0 million ICPS B (“Proposed increase in authorised share capital”) and
- (IV) Proposed Amendments to the Memorandum and Articles of Association (“M&A”) of AB (“Proposed amendments”)

The details of the proposed utilisation of the proceeds raised from the Private Placement are as follows:-

Purpose of Proceeds	RM'000	Expected time frame for the utilization of the gross proceeds from the date of listing of the IPCS
(a) To acquire and/or for future property development project(s)	17,550	Within 12 months
(b) Estimated expenses in relation to the proposals	450	Within 2 weeks
Total	18,000	

24. Borrowings

Details of the Group's borrowings at 30 June 2014 are as follows:

	Current RM'000 30.06.2014	Non-Current RM'000 30.06.2014	Total RM'000 30.06.2014
Secured			
- Bank overdraft	222	-	222
- Trade finance	-	-	-
- Term loans	385	3,139	3,524
- Hire purchase payables	48	87	135
Total	655	3,226	3,881

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

	30.06.2014	
	SGD'000	RM'000
Singapore Dollars	697	1,790

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 loss attributable to the shareholders of the Group by the weighted average number of shares during the period.

	Individual Quarter		Cumulative Quarter	
	Current Quarter 30.06.2014	Preceding Year Corresponding Quarter 30.06.2013	Current Year To Date 30.06.2014	Preceding Year Corresponding Period 30.06.2013
Loss attributable to the ordinary equity holders of the parent company (RM)	(508,655)	(742,729)	(508,655)	(742,729)
Weighted average number of shares	112,734,600	66,420,000	112,734,600	66,420,000
Basic EPS (sen)	(0.45)	(1.12)	(0.45)	(1.12)

b) Diluted

Not applicable

29. Loss Before Taxation

Loss before taxation is arrived at after charging / (crediting):

	Quarter ended RM 30.06.2014	Year to date RM 30.06.2014
Amortisation of research & development cost	2,691	2,691
Depreciation of property, plant & equipment	227,933	227,933
Interest expense	64,775	64,775
Interest income	(8,706)	(8,706)

30. Disclosure of Realised and Unrealised Profit or Losses

	Year to date RM 30.06.2014	Year to date RM 30.06.2013
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(10,686,915)	(9,511,774)
- Unrealised	-	-
	(10,686,915)	(9,511,774)
Total share of accumulated losses from the associate company:		
- Realised	-	(207,497)
	(10,686,915)	(9,719,271)
Less: Consolidation adjustments	(2,431,342)	(362,771)
Total Group accumulated losses	(13,118,257)	(10,081,988)