

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2014 RM	Preceding Year Corresponding Quarter 30.09.2013 RM	Current Year To Date 30.09.2014 RM	Preceding Year Corresponding Period 30.09.2013 RM
Revenue	669,387	1,285,384	1,304,447	2,355,525
Cost of sales	(284,800)	(746,017)	(515,559)	(1,143,865)
Gross profit	<u>384,587</u>	<u>539,367</u>	<u>788,887</u>	<u>1,211,660</u>
Other operating income	46,438	8,704	99,654	35,962
Administrative expenses	(893,043)	(918,525)	(1,565,456)	(1,865,223)
Other expenses	(65,038)	(210,676)	(300,865)	(433,461)
Operating loss	<u>(527,056)</u>	<u>(581,130)</u>	<u>(977,780)</u>	<u>(1,051,062)</u>
Finance income	4,064	2,218	12,770	2,306
Finance cost	(54,073)	(63,126)	(118,849)	(142,928)
Share of loss of associates	(19)	(59,307)	(55)	(85,171)
Loss before taxation	<u>(577,083)</u>	<u>(701,345)</u>	<u>(1,083,913)</u>	<u>(1,276,855)</u>
Taxation	(1,905)	(7,436)	(3,823)	(7,436)
Loss for the period	<u>(578,989)</u>	<u>(708,781)</u>	<u>(1,087,736)</u>	<u>(1,284,291)</u>
Other comprehensive income:				
Exchange difference on translation of foreign operation	418,884	(748)	75,133	3,432
Total comprehensive loss for the period	<u>(160,105)</u>	<u>(709,529)</u>	<u>(1,012,603)</u>	<u>(1,280,859)</u>
Loss for the period attributable to:				
Equity holders of the Company	(578,970)	(693,088)	(1,087,681)	(1,263,302)
Non-controlling interests	(19)	(15,693)	(55)	(20,989)
Loss for the period	<u>(578,989)</u>	<u>(708,781)</u>	<u>(1,087,736)</u>	<u>(1,284,291)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(160,050)	(715,171)	(1,012,512)	(1,286,501)
Non-controlling interests	(55)	5,642	(91)	5,642
Total comprehensive loss for the period	<u>(160,105)</u>	<u>(709,529)</u>	<u>(1,012,603)</u>	<u>(1,280,859)</u>
Basic EPS (sen)	(0.51)	(0.90)	(0.96)	(1.76)
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 SEPTEMBER 2014

(The figures have not been audited)

	Unaudited As at 30.09.2014 RM	Audited As at 31.03.2014 RM
ASSETS		
Non-current assets		
Property, plant and equipment	14,514,486	14,822,930
Software development costs	13,455	18,837
Goodwill on consolidation	33,000	33,000
Intangible assets	353,922	393,247
Other investment	31,525	31,525
	<u>14,946,388</u>	<u>15,299,539</u>
Current assets		
Inventories	108,612	152,140
Trade receivables	314,084	419,319
Other receivables, deposits and prepayments	3,422,732	3,453,296
Tax refundable	22,804	22,803
Short term deposits with licensed banks	-	7,132
Cash and bank balances	14,811,823	15,540,055
	<u>18,680,055</u>	<u>19,594,745</u>
TOTAL ASSETS	<u><u>33,626,443</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	(21,427)	126,723
Capital reserves	15,297	15,429
Revaluation reserve	4,667,496	4,700,273
Accumulated losses	(13,697,303)	(12,609,566)
	<u>25,063,963</u>	<u>26,332,760</u>
Non-controlling interests	182,312	76,230
Total equity	<u>25,246,275</u>	<u>26,408,990</u>
Non-current liabilities		
Term loans	3,123,476	3,239,927
Hire purchase payables	88,655	32,809
Deferred tax liabilities	297,241	265,035
	<u>3,509,372</u>	<u>3,537,771</u>
Current liabilities		
Trade payables	106,199	226,673
Other payables and accruals	1,050,568	1,245,126
Amount owing to directors	3,326,968	2,474,118
Hire purchase payables	95,298	57,262
Short-term borrowings	225,750	829,355
Provision for taxation	1,813	5,772
Bank overdrafts	64,200	109,217
	<u>4,870,796</u>	<u>4,947,523</u>
TOTAL EQUITY AND LIABILITIES	<u><u>33,626,443</u></u>	<u><u>34,894,284</u></u>
Net assets per share attributable to ordinary equity holders of the parent company (sen)	22.23	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 SEPTEMBER 2014
 (The figures have not been audited)

	←----- Attributable to equity holders of the parent ----->					Revaluation reserve RM	Distributable Accumulated losses RM	Total RM	Non-controlling interest RM	Total Equity RM
	Share capital RM	Share premium RM	Warrant reserves RM	Foreign currency translation reserve RM	Capital reserve RM					
6 months period ended 30 September 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	-	-	-	(148,150)	(132)	(32,777)	(56)	(181,115)	106,137	(74,979)
Net loss for the period	-	-	-	-	-	-	(1,087,681)	(1,087,681)	(55)	(1,087,736)
Total comprehensive loss for the financial period	-	-	-	(148,150)	(132)	(32,777)	(1,087,737)	(1,268,797)	106,082	(1,162,715)
Balance as at 30 September 2014	11,273,460	18,258,464	4,567,977	(21,427)	15,297	4,667,496	(13,697,303)	25,063,963	182,312	25,246,275
6 months period ended 30 September 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
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 loss for the period	-	-	-	-	-	-	(1,263,302)	(1,263,302)	(20,989)	(1,284,291)
Balance as at 30 September 2013	8,350,760	12,233,496	-	182,306	16,381	4,700,273	(10,775,076)	14,708,140	198,030	14,906,170

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 SEPTEMBER 2014
(The figures have not been audited)**

	6 MONTHS ENDED 30.09.2014 RM	6 MONTHS ENDED 30.09.2013 RM
Cash flow from operating activities		
Loss before taxation	(1,083,913)	(1,276,855)
Non cash adjustment		
Depreciation of property, plant and equipment	420,816	441,133
Amortisation of intangible assets	39,325	
Amortisation of research & development costs	5,382	5,382
Allowance for doubtful debts	5,240	-
Recovery of bad debts	(28,842)	-
Share of Loss of associates	-	85,171
Finance income	(12,770)	2,306
Finance costs	118,849	142,928
Operating profit before working capital changes	<u>(535,913)</u>	<u>(599,935)</u>
Changes in working capital:		
Decrease/(increase) in inventories	43,528	(142,795)
Decrease/(increase) in receivables	265,518	(4,972,369)
(Increase)/Decrease in payables	<u>541,600</u>	<u>440,042</u>
Cash used in operations	314,733	(5,275,057)
Interest received	12,770	(2,306)
Income tax paid	<u>(7,585)</u>	<u>6,790</u>
Net cash flows used in operating activities	<u>319,918</u>	<u>(5,270,573)</u>
Cash flows from investing activities		
Withdrawal of deposits with licensed bank	7,132	7,819
Advance/(repayment) to Director	-	(738,458)
Purchase of property, plant and equipment	-	(19,916)
Net cash from investing activities	<u>7,132</u>	<u>(750,555)</u>
Cash flows from financing activities		
Net proceed from warrant issue	-	3,703,440
Net proceed from placement issue	-	3,003,433
Repayment of hire purchase payable	(1,416)	(24,374)
Proceed from borrowings	-	17,373
Repayment of borrowings	(624,758)	(405,047)
Interest paid	<u>(118,849)</u>	<u>(142,928)</u>
Net cash generated (used in)/from financing activities	<u>(745,023)</u>	<u>6,151,897</u>
Net decrease in cash and cash equivalents	(417,973)	130,769
Cash and cash equivalents at beginning of year	15,430,838	36,766
Exchange differences	(265,242)	6,233
Cash and cash equivalents as at 30 June	<u>14,747,623</u>	<u>173,768</u>
Cash and cash equivalents as at 30 June comprises the following:		
Cash and bank balances	14,811,823	326,222
Bank overdraft	<u>(64,200)</u>	<u>(152,454)</u>
	<u>14,747,623</u>	<u>173,768</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 September 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 September 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 September 2014					
Revenue					
External revenue	221,725	447,662	-	-	669,387
Inter-segment revenue	-	144,973	-	-	144,973
	221,725	592,635	-	-	814,360
Adjustments and Eliminations					(144,973)
Consolidated revenue					669,387
Results					
Segment results	(148,308)	(194,310)	(35,320)	-	(377,938)
Interest income	4,064	-	-	-	4,064
Finance costs	(20,576)	(18,045)	(15,452)	-	(54,073)
Depreciation of property, plant and equipment	(58,173)	(110,338)	(24,372)	-	(192,883)
Amortisation of development Costs	(2,691)	-	-	-	(2,691)
Other material income	5,038	41,400	-	-	46,438
Other non-cash and material items of expenses	-	-	-	-	-
	(220,646)	(281,293)	(75,144)	-	(577,083)
Share of loss in an associate					-
Income tax expense					(1,905)
Consolidated loss after taxation					(578,989)

11. Segmental Information (Cont'd)

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
	1,119,500	337,050	5,092	-	1,481,642
Adjustments and eliminations					(196,258)
Consolidated revenue					1,285,384
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)
	(501,768)	(106,355)	(32,284)	(1,531)	(642,038)
Share of loss in an associate					(59,307)
Income tax expense					(7,436)
Consolidated loss after taxation					(708,781)

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

As at 28 November 2014, being the latest practicable date of this Report, there are no material events subsequent to the quarter ended 30 September 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 September 2014 and Year-to-date

For the second quarter ended 30 September 2014, the Group generated RM0.70million in revenue, a decrease of 45.74% as compared to the revenue achieved in the 2013 second quarter of approximately RM1.29million. 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 RM0.58million for the current quarter compared to the LBT of RM0.71million 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 September 2014, the Group recorded revenue of approximately RM0.70million, representing a increase of approximately 9.36% as compared to the revenue of approximately RM0.64million achieved in the immediate preceding quarter ended 30 June 2014. The major increase is due to the increase 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 RM0.58million for the current quarter as compared to the immediate preceding quarter of a LBT of RM0.51million. The increase on the loss was mainly due to increase in administration and operation costs for the current quarter.

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.

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	
	30.09.2014	30.09.2013
	RM	RM
Income Tax		
- Local	-	-
- Overseas	3,823	7,436
Deferred Tax		-
	<hr/>	<hr/>
	3,823	7,436

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 November 2014, being the latest practicable date of this report, there are no other corporate proposals announced by the Company and not completed 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	

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

On application by Asdion (B) Sdn Bhd ("ABN") (Registration No. RC/00005576), an indirect dormant subsidiary company, incorporated in Brunei Darussalam, the voluntary winding-up of ABN in Brunei has been completed on 9 September 2014 and the Company is deemed dissolved.

The Voluntary Winding-up ABN will reduce the administrative resources and costs incurred for maintaining the company and will not have a material effect on the earnings and net assets of the Asdion Group for the financial year ending 31 March 2015. None of the Directors or substantial shareholders of Asdion or persons connected to them has any interest, direct or indirect, in the Voluntary Winding-up.

24. Borrowings

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

	Current 30.09.2014	Non-Current 30.09.2014	Total 30.09.2014
- Secured			
- Bank overdraft	64,200	-	64,200
- Trade finance	-	-	-
- Term loans	225,750	3,123,476	3,349,226
- Hire purchase payables	95,298	88,655	183,953
Total	385,248	3,212,131	3,597,379

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

	30.09.2014	
	SGD'000	RM'000
Singapore Dollars	719	1,850

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 30.09.2014	Preceding Year Corresponding Quarter 30.09.2013	Current Year To Date 30.09.2014	Preceding Year Corresponding Period 30.09.2013
Loss attributable to the ordinary equity holders of the parent company (RM)	(578,989)	(693,088)	(1,087,736)	(1,263,302)
Weighted average number of shares	112,734,600	77,441,463	112,734,600	77,960,845
Basic EPS (sen)	(0.51)	(0.90)	(0.96)	(1.76)

b) Diluted

Not applicable

29. Loss Before Taxation

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

	Quarter ended RM 30.09.2014	Year to date RM 30.09.2014
Amortisation of research & development cost	2,691	5,382
Depreciation of property, plant & equipment	192,883	420,816
Interest expense	54,074	118,849
Interest income	(4,064)	(12,770)

30. Disclosure of Realised and Unrealised Profit or Losses

	Year to date RM 30.09.2014	Year to date RM 30.09.2013
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(11,265,961)	(10,327,134)
- Unrealised	-	-
	(11,265,961)	(10,327,134)
 Total share of accumulated losses from the associate company:		
- Realised	-	(85,171)
	(11,265,997)	(10,412,305)
Less: Consolidation adjustments	(2,431,342)	(362,771)
Total Group accumulated losses	(13,697,303)	(10,775,076)