

APPASIA BERHAD (formerly known as Extol MSC Berhad)Company No. 643683-U
(Incorporated In Malaysia)**QUARTERLY REPORT FOR PERIOD ENDED 30 SEPTEMBER 2014**

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		Current Year Quarter 30 Sep 2014	Preceding Year Corresponding Quarter 30 Sep 2013	Current Year To Date 30 Sep 2014	Preceding Year Corresponding Period 30 Sep 2013
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	3,999	2,474	12,651	13,509
Cost of sales		<u>(3,190)</u>	<u>(1,765)</u>	<u>(10,991)</u>	<u>(8,669)</u>
Gross profit		809	709	1,660	4,840
Other income		69	35	152	183
Interest income		35	32	99	132
Depreciation and amortisation		(24)	(355)	(804)	(1,443)
(Loss)/Gain in foreign exchange		(13)	57	(29)	66
Other operating expenses		(1,603)	(1,159)	(11,633)	(5,160)
Loss from operations		<u>(727)</u>	<u>(681)</u>	<u>(10,555)</u>	<u>(1,382)</u>
Interest expenses		(70)	(20)	(70)	(35)
Loss before taxation		<u>(797)</u>	<u>(701)</u>	<u>(10,625)</u>	<u>(1,417)</u>
Taxation		23	27	23	61
Loss after taxation		<u>(774)</u>	<u>(674)</u>	<u>(10,602)</u>	<u>(1,356)</u>
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		<u>(774)</u>	<u>(674)</u>	<u>(10,602)</u>	<u>(1,356)</u>
Loss after taxation attributable to:					
Owners of the parent		(774)	(674)	(10,602)	(1,356)
Non-controlling interests		-	-	-	-
		<u>(774)</u>	<u>(674)</u>	<u>(10,602)</u>	<u>(1,356)</u>
Total comprehensive loss attributable to:					
Owners of the parent		(774)	(674)	(10,602)	(1,356)
Non-controlling interests		-	-	-	-
		<u>(774)</u>	<u>(674)</u>	<u>(10,602)</u>	<u>(1,356)</u>
Earnings Per Ordinary Share					
Basic (sen)	B10	(0.56)	(0.53)	(8.39)	(1.07)
Diluted (sen)	B10	(0.56)	N/A*	(7.86)	N/A*

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached in this interim financial statements

*Not applicable when the diluted EPS is not presented as there were no potential dilutive ordinary share outstanding.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30 Sep 2014 (Unaudited) RM'000	As At 30 Sep 2013 (Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	315	591
Investment properties	1,338	1,379
Goodwill	-	3,541
Product development expenditure	-	2,863
	1,653	8,374
CURRENT ASSETS		
Inventories	529	1,107
Trade receivables	2,396	2,794
Other receivables	757	754
Tax recoverable	30	-
Fixed deposits with licensed banks	307	981
Cash and bank balances	4,044	5,308
	8,063	10,944
TOTAL ASSETS	9,716	19,318
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	13,896	12,632
Share premium	4,082	4,168
Retained (loss) / earnings	(10,454)	148
Equity attributable to owners of the parent	7,524	16,948
Non-controlling interest	-	-
Total Equity	7,524	16,948
NON-CURRENT LIABILITIES		
Borrowings	-	500
Deferred tax liabilities	113	113
	113	613
CURRENT LIABILITIES		
Trade payables	382	865
Other payables and accruals	1,197	306
Provision for taxation	-	86
Borrowings	500	500
	2,079	1,757
Total Liabilities	2,192	2,370
TOTAL EQUITY AND LIABILITIES	9,716	19,318
Weighted average number of ordinary shares at RM0.10 par each ('000)	134,873	126,320
Net Asset per share (sen)	5.58	13.42

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached in this interim financial statements.

QUARTERLY REPORT FOR PERIOD ENDED 30 SEPTEMBER 2014

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	01 Oct 2013 to 30 Sep 2014	Corresponding period 01 Oct 2012 to 30 Sep 2013
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(10,625)	(1,417)
Adjustments for:-		
Amortisation of investment properties	41	41
Amortisation of product development expenditure	574	845
Written off of product development expenditure	2,525	-
Depreciation of property, plant and equipment	189	557
Written off of property, plant and equipment	372	-
Gain of disposal of property, plant and equipment	(33)	-
Impairment of goodwill	3,541	-
Bad debts written off	121	-
Inventories written off	134	-
Rental income	(105)	(123)
Interest income	(99)	(132)
Interest expenses	70	35
Operating loss before working capital changes	(3,295)	(194)
Changes in working capital		
Decrease /(Increase) in inventories	444	(882)
Decrease in trade receivables	398	225
Increase in others receivables	(124)	(312)
Decrease in trade payables	(483)	(876)
Increase/(Decrease) in other payables	891	(205)
	1,126	(2,050)
Cash used in operations	(2,169)	(2,244)
Taxation paid	(93)	(218)
Interest paid	(70)	(35)
Net cash used in operating activities	(2,332)	(2,497)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	33	-
Purchase of property, plant and equipment	(285)	(77)
Product development expenditure	(236)	-
Rental income	105	123
Interest income	70	132
Uplift/(Placement) of fixed deposits	703	(127)
Net cash generated from investing activities	390	51
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceed from share capital	1,264	-
Share issuance for listing expenses	(86)	-
(Repayment)/Draw down of lease creditor	(500)	1,000
Repayment to hire purchase creditor	-	(17)
Net cash generated from financing activities	678	983
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,264)	(1,463)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	5,308	6,771
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	4,044	5,308
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	307	981
Cash and bank balances	4,044	5,308
	4,351	6,289
Fixed deposits pledged	(307)	(981)
	4,044	5,308

The unaudited Condensed Consolidated of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached in this interim financial statements.

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Company No. 643683-U

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QUARTERLY REPORT FOR PERIOD ENDED 30 SEPTEMBER 2014

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<----- Attributable to owners of the Parent ----->				
	<--- Non-Distributable --->		< Distributable >		
	Share Capital	Share Premium	Retained (Loss) / Earnings	Total	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
Twelve (12) months ended 30 September 2014					
As at 1 October 2013	12,632	4,168	148	16,948	16,948
Issue of share capital	1,264	(86)	-	1,178	1,178
Total comprehensive loss for the period	-	-	(10,602)	(10,602)	(10,602)
As at 30 September 2014	<u>13,896</u>	<u>4,082</u>	<u>(10,454)</u>	<u>7,524</u>	<u>7,524</u>
Twelve (12) months ended 30 September 2013					
As at 1 October 2012	12,632	4,168	1,504	18,304	18,304
Issue of share capital	-	-	-	-	-
Total comprehensive loss for the period	-	-	(1,356)	(1,356)	(1,356)
Balance as at 30 September 2013	<u>12,632</u>	<u>4,168</u>	<u>148</u>	<u>16,948</u>	<u>16,948</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached in this interim financial statements.