

QUARTERLY REPORT FOR THE FINAL YEAR ENDED 31 DECEMBER 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 3 months 31 Dec 2014 RM'000	Preceding Year Corresponding Quarter 3 months 31 Dec 2013 RM'000	Current Year To Date 15 months 31 Dec 2014 RM'000	Preceding Year Corresponding Period 12 months 30 Sep 2013 RM'000
Revenue	A9	2,276	5,241	14,927	13,509
Cost of sales		(2,253)	(4,616)	(13,244)	(8,669)
Gross profit		23	625	1,683	4,840
Other income		69	47	221	183
Interest income		3	25	102	132
Depreciation and amortisation		(56)	(304)	(860)	(1,443)
Gain on disposals of PPE		33	-	33	-
Gain on foreign exchange		41	-	12	66
Other operating expenses		(2,544)	(1,219)	(14,177)	(5,160)
Loss from operations		(2,431)	(826)	(12,986)	(1,382)
Interest expenses		(1)	-	(71)	(35)
Loss before taxation		(2,432)	(826)	(13,057)	(1,417)
Taxation		113	-	136	61
Loss after taxation		(2,319)	(826)	(12,921)	(1,356)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(2,319)	(826)	(12,921)	(1,356)
Loss after taxation attributable to:					
Owners of the parent		(2,319)	(826)	(12,921)	(1,356)
Non-controlling interests		-	-	-	-
		<u>(2,319)</u>	<u>(826)</u>	<u>(12,921)</u>	<u>(1,356)</u>
Total comprehensive loss attributable to:					
Owners of the parent		(2,319)	(826)	(12,921)	(1,356)
Non-controlling interests		-	-	-	-
		<u>(2,319)</u>	<u>(826)</u>	<u>(12,921)</u>	<u>(1,356)</u>
Loss Per Ordinary Share					
Basic (sen)	B10	(1.71)	(0.65)	(9.52)	(1.07)
Diluted (sen)	B10	(1.71)	N/A*	(9.52)	N/A*

Notes:

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 report.

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

QUARTERLY REPORT FOR THE FINAL YEAR ENDED 31 DECEMBER 2014

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 31 Dec 2014 (Unaudited) RM'000	As At 30 Sep 2013 (Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	332	591
Investment properties	1,328	1,379
Goodwill	-	3,541
Product development expenditure	-	2,863
	<u>1,660</u>	<u>8,374</u>
CURRENT ASSETS		
Inventories	-	1,107
Trade receivables	1,400	2,794
Other receivables	1,081	754
Tax recoverable	69	-
Fixed deposits with licensed banks	308	981
Cash and bank balances	2,179	5,308
	<u>5,037</u>	<u>10,944</u>
TOTAL ASSETS	<u>6,697</u>	<u>19,318</u>
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	13,896	12,632
Share premium	4,082	4,168
(Accumulated Losses) / Retained earnings	(12,773)	148
Equity attributable to owners of the parent	<u>5,205</u>	<u>16,948</u>
Non-controlling interest	-	-
Total Equity	<u>5,205</u>	<u>16,948</u>
NON-CURRENT LIABILITIES		
Borrowings	-	500
Hire purchase payable	75	-
Deferred tax liabilities	-	113
	<u>75</u>	<u>613</u>
CURRENT LIABILITIES		
Trade payables	548	865
Other payables and accruals	331	306
Hire purchase payable	38	-
Provision for taxation	-	86
Borrowings	500	500
	<u>1,417</u>	<u>1,757</u>
Total Liabilities	<u>1,492</u>	<u>2,370</u>
TOTAL EQUITY AND LIABILITIES	<u>6,697</u>	<u>19,318</u>
Weighted average number of ordinary shares at RM0.10 par each ('000)	135,695	126,320
Net Asset per share (sen)	3.84	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 report

APPASIA BERHAD (F.K.A. Extol MSC Berhad)

Company No. 643683-U

(Incorporated In Malaysia)

QUARTERLY REPORT FOR THE FINAL YEAR ENDED 31 DECEMBER 2014

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Period	Preceding Year
	15 months	Corresponding
	31 Dec 2014	Period
	RM'000	12 months
		30 Sep 2013
		RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(13,057)	(1,417)
Adjustments for:-		
Amortisation of investment properties	51	41
Amortisation of product development expenditure	574	845
Written off of product development expenditure	2,525	-
Depreciation of property, plant and equipment	235	557
Written off of property, plant and equipment	419	-
Gain of disposal of property, plant and equipment	(33)	-
Impairment on receivables	91	-
Goodwill written off	3,541	-
Bad debts written off	111	-
Inventories written off	663	-
Interest received	(102)	(132)
Interest expenses	71	35
Operating loss before working capital changes	(4,911)	(71)
Changes in working capital		
Decrease /(Increase) in inventories	444	(882)
Decrease in trade receivables	1,303	225
Increase in others receivables	(438)	(312)
Decrease in trade payables	(317)	(876)
Increase/(Decrease) in other payables	25	(205)
	1,017	(2,050)
Cash used in operations	(3,894)	(2,121)
Interest received	102	132
Taxation paid	(132)	(218)
Interest paid	(71)	(35)
Net cash used in operating activities	(3,995)	(2,242)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	33	-
Purchase of property, plant and equipment	(275)	(77)
Product development expenditure	(236)	-
Net cash used in investing activities	(478)	(77)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from share capital	1,264	-
Share issuance for listing expenses	(86)	-
(Repayment)/Draw down of borrowings	(500)	1,000
Release/(Increase) of fixed deposits pledged	673	(127)
Repayment to hire purchase payable	(7)	(17)
Net cash generated from financing activities	1,344	856
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,129)	(1,463)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	5,308	6,771
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	2,179	5,308
Cash and cash equivalents comprise:		
Fixed deposits with licensed banks	308	981
Cash and bank balances	2,179	5,308
	2,487	6,289
Fixed deposits pledged	(308)	(981)
	2,179	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 report.

APPASIA BERHAD (F.K.A. Extol MSC Berhad)Company No. 643683-U
(Incorporated In Malaysia)**QUARTERLY REPORT FOR THE FINAL YEAR ENDED 31 DECEMBER 2014**

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	<----- Attributable to owners of the Parent ----->					
	<--- Non-Distributable --->			< Distributable >		
	Share Capital RM'000	Share Premium RM'000	(Accumulated Losses)/ Retained Earnings RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
Fifteen (15) months period ended 31 December 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	-	-	(12,921)	(12,921)	-	(12,921)
As at 31 December 2014	<u>13,896</u>	<u>4,082</u>	<u>(12,773)</u>	<u>5,205</u>	-	<u>5,205</u>
Twelve (12) months period 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 report.