



CATCHA MEDIA BERHAD

(Company No: 916943 - W)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED
31 MARCH 2011**

CATCHA MEDIA BERHAD

(Company No 916943-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2011**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		CURRENT YEAR QUARTER 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2010 RM'000	CURRENT YEAR TO DATE 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2010 RM'000
Revenue	A9	5,728	N/A	5,728	N/A
Operating expenses		(5,856)	N/A	(5,856)	N/A
Other operating income		140	N/A	140	N/A
Profit from operations		12	N/A	12	N/A
Finance costs		-	N/A	-	N/A
Profit before tax		12	N/A	12	N/A
Taxation	B5	-	N/A	-	N/A
Total comprehensive income for the period		12	N/A	12	N/A
Attributable to:					
Equity holders of the Company		12	N/A	12	N/A
Minority interest		-	N/A	-	N/A
Total comprehensive income for the period		12	N/A	12	N/A
Earnings per share:					
Basic earnings per share (sen)		0.01	N/A	0.01	N/A
Diluted earnings per share (sen)		N/A	N/A	N/A	N/A

N/A – Not Applicable

Notes:

- (i) *The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Company dated 30 June 2011 and the accompanying notes attached to this interim financial report.*
- (ii) *No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report on the consolidated results of Catcha Media Berhad ("Company") and its subsidiaries ("Group") announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").*

CATCHA MEDIA BERHAD

(Company No 916943-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2011**

	Note	(UNAUDITED) AS AT 31/03/2011 RM'000	(AUDITED) AS AT 31/12/2010 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		361	346
Intangible asset		2,000	2,000
		<u>2,361</u>	<u>2,346</u>
Current assets			
Trade receivables		10,412	14,622
Other receivables, deposits and prepayments		1,217	493
Cash and cash equivalents		1,759	1,784
		<u>13,388</u>	<u>16,899</u>
TOTAL ASSETS		<u>15,749</u>	<u>19,245</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		11,000	11,000
Reserves		(5,698)	(5,708)
		<u>5,302</u>	<u>5,292</u>
Minority interest		<u>-</u>	<u>-</u>
Total equity		<u>5,302</u>	<u>5,292</u>
Non-current liabilities			
Borrowing	B9	-	-
Deferred tax liability		84	84
		<u>84</u>	<u>84</u>
Current liabilities			
Trade payables		3,959	6,123
Other payables and accruals		3,847	5,185
Borrowing	B9	-	-
Current tax liabilities		2,557	2,561
		<u>10,363</u>	<u>13,869</u>
Total liabilities		<u>10,447</u>	<u>13,953</u>
TOTAL EQUITY AND LIABILITIES		<u>15,749</u>	<u>19,245</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)		<u>0.05</u>	<u>0.05</u>

Notes:

- (i) *The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Company dated 30 June 2011 and the accompanying notes attached to this interim financial report.*
- (ii) *No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Securities.*

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INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2011**

	< ----- Attributable to equity holders of the Company ----- >					Minority Interest	
	<-----Non-distributable----->			Distributable	Total		Total Equity
	Share capital RM'000	Translation reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	RM'000	RM'000	RM'000
At 1/1/2011	11,000	(1)	(6,185)	478	5,292	-	5,292
Exchange differences on translation of the financial statements of foreign entities	-	(2)	-	-	(2)	-	(2)
Total comprehensive income for the period	-	-	-	12	12	-	12
At 31/03/2011	11,000	(3)	(6,185)	490	5,302	-	5,302

Notes:

- (i) *The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Company dated 30 June 2011 and the accompanying notes attached to this interim financial report.*
- (ii) *No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Securities.*

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INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2011**

	AS AT CURRENT FINANCIAL PERIOD ENDED 31/03/2011 RM'000	AS AT PRECEDING FINANCIAL PERIOD ENDED 31/03/2010 RM'000
	Note	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	12	N/A
Adjustments for non-cash flows:		
Non-cash items	(19)	N/A
Interest income	-	N/A
Interest expense	-	N/A
Operating Loss Before Working Capital Changes	(7)	N/A
Changes In Working Capital:		
Net change in current assets	3,486	N/A
Net change in current liabilities	(3,448)	N/A
Net Cash Inflow from Operations	31	N/A
Income tax paid	(4)	N/A
Net Cash Inflow from Operating Activities	27	N/A
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	-	N/A
Purchase of property, plant and equipment	(50)	N/A
Net Cash Outflow from Investing Activities	(50)	N/A
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	N/A
Net Cash Inflow from Financing Activities	-	N/A
NET CHANGE IN CASH AND CASH EQUIVALENTS	(23)	N/A
Effects of foreign exchange rate changes	(2)	N/A
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL PERIOD	1,784	N/A
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD	1,759	N/A

Notes:

- (i) *The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Company dated 30 June 2011 and the accompanying notes attached to this interim financial report.*
- (ii) *No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Securities.*

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INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011

PART A – EXPLANATORY NOTES PURSUANT TO FRS 134: INTERIM FINANCIAL REPORTING

A1 – Basis of Preparation

The interim financial statements are unaudited and have been prepared in compliance with the Financial Reporting Standards (“FRS”) No. 134: Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). No comparative figures are available for the preceding year’s individual and cumulative corresponding quarter as this is the first interim financial report being announced by Catcha Media Berhad (“Catcha” or the “Company”).

The interim financial report should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Company dated 30 June 2011 and the accompanying notes attached to this interim financial report.

A2 – Adoption of New and Revised Accounting Policies

The accounting policies and methods of computation adopted by the Group in the quarterly financial report are consistent with those adopted in the Proforma Consolidated Financial Information and the Accountants' Report for the financial year ended 31 December 2010 as disclosed in the Prospectus of the Company dated 30 June 2011. The Company has not applied the following new/revised to FRSs, amendments to FRSs and interpretations that have been issued by the MASB but not yet effective:

FRSs, Interpretations and amendments effective for financial periods beginning on or after 1 March 2010

Amendments to FRS 132 Classification of Rights Issues

FRSs, Interpretations and amendments effective for financial periods beginning on or after 1 July 2010

FRS 1	First-time Adoption of Financial Reporting Standards (revised)
FRS 3	Business Combinations (revised)
FRS 127	Consolidated and Separate Financial Statements (revised)
Amendments to FRS 2	Share-based Payment
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 138	Intangible Assets
Amendments to IC	Reassessment of Embedded Derivatives
Interpretation 9	
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners

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INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011

A2 – Adoption of New and Revised Accounting Policies (Continued)

FRSs, Interpretations and amendments effective for financial periods beginning on or after 1 January 2011

Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 7	Improving Disclosures about Financial Instruments
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfers of Assets from Customers
Amendments to FRSs	‘Improvements to FRSs (2010)’

FRSs, Interpretations and amendments effective for financial periods beginning on or after 1 July 2011

Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

FRSs, Interpretations and amendments effective for financial periods beginning on or after 1 January 2012

FRS 124	Related Party Disclosures (revised)
IC Interpretation 15	Agreements for the Construction of Real Estate

The abovementioned standards which are applicable will be adopted by the Company on their respective effective dates.

The management do not anticipate that the application of the above new FRSs and IC Interpretations, when they are effective, will have a material impact on the results and the financial position of the Group.

A3 – Auditors’ Report on Preceding Audited Financial Statements

The auditors’ report on the Group’s financial statements for the financial year ended 31 December 2010 was not qualified.

A4 – Seasonal or Cyclical Nature of Operations

The Group’s business operations were subject to the normal seasonality associated with Media Businesses, including generally lower performance in the first quarter of any calendar year, with particular weakness in January and February as a result of reduced work days arising from the festive holidays.

A5 – Unusual Nature and Amount of Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review.

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INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011

A6 – Changes in Estimates

There were no material changes in estimates of amounts reported that may have a material effect on the current quarter under review.

A7 – Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

A8 – Dividends

No dividend has been declared or paid during the current quarter under review.

A9 – Segmental Information

The Group is organised into the following reporting segments:

- (a) Publishing
- (b) Online Media

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR QUARTER 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2010 RM'000	CURRENT YEAR TO DATE 31/03/2011 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2010 RM'000
<u>REVENUE</u>				
Publishing	2,208	N/A	2,208	N/A
Online Media	3,520	N/A	3,520	N/A
	<u>5,728</u>	<u>N/A</u>	<u>5,728</u>	<u>N/A</u>
<u>(LOSS)/PROFIT BEFORE TAX</u>				
Publishing	(185)	N/A	(185)	N/A
Online Media	197	N/A	197	N/A
	<u>12</u>	<u>N/A</u>	<u>12</u>	<u>N/A</u>

Indirect costs attributable to Publishing and Online Media segments are based on revenue contributed by each segments at the rate of 38.55% and 61.45%, respectively.

No comparative figures for the preceding year's corresponding period are available as this is the first interim financial report on the consolidated results of the Group announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Securities.

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A10 – Valuation of Property, Plant and Equipment

There has been no valuation on any property, plant and equipment of the Group during the current quarter under review. Hence, the valuation of property, plant and equipment has been brought forward without amendment from the audited financial statements of the Group for the financial year ended 31 December 2010.

A11 – Acquisition/Disposal of Property, Plant and Equipment

There were no material acquisitions or disposals of property, plant and equipment during the current quarter under review.

A12 – Material Subsequent Events

Save as disclosed below, there were no material events subsequent to the end of the current quarter under review up to the date of this report which is likely to substantially affect the results of the operations of the Group:

On 30 June 2011, the Company issued its Prospectus in conjunction with its listing on the ACE Market of Bursa Securities for:

(I) Public Issue of

- 20,000,000 ordinary shares of RM0.10 each in the Company (“Shares”) by way private placement to the selected investors; and
- 3,000,000 Shares for application by the public

(II) Offer for Sale of 11,000,000 Shares by way private placement to the selected investors

at an issue price of RM0.75 per Share and all have been subscribed.

The entire enlarged issued and paid-up share capital of the Company of 133,000,020 Shares is expected to be listed and quoted on the ACE Market of Bursa Securities on 22 July 2011.

A13 – Changes in Composition of the Group

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

A14 – Changes in Contingent Liabilities or Contingent Assets

As at the date of this announcement, the Directors of the Company are not aware of any material contingent liabilities or contingent assets that may impact the financial performance of the Group.

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INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1 – Review of Performance

For the current financial quarter ended 31 March 2011, the Group recorded revenue and profit before tax (“PBT”) of approximately RM5.728 million and approximately RM12,000 respectively. The recorded PBT is mainly attributed by the lower revenue achieved in the current quarter as a result of the seasonality associated with Media Business, significant increase in headcounts and associated payroll expenses in both Publishing and Online Media Business in anticipation of the growth of revenue in the future as well as the listing expenses incurred in the current quarter under review.

B2 – Material Changes to the Results of the Preceding Quarter

No comparative figures are presented for the immediate preceding quarter as this is the first interim financial report on the consolidated results of the Group.

B3 – Current Year Prospects

The Board noted that the business of the Group is subject to normal seasonality associated with Media Business, including lower financial performance in the first quarter of any calendar year and would usually improved in the subsequent quarters of the calendar year.

B4 – Profit Forecast and Profit Estimate

The Group did not publish any profit forecast and profit estimate in its Prospectus or in any public documents.

B5 – Taxation

No tax expense has been provided for the current period as Catcha Home Publications Sdn. Bhd. had sufficient tax losses to offset profits made and Catcha Digital Sdn. Bhd. has been granted Multimedia Super Corridor status.

B6 – Profit/(Loss) on Sale of Unquoted Investments and/or Properties

There was no sale of unquoted investments and/or properties during the current quarter under review.

B7 – Purchase or Disposal of Quoted Securities

There was no purchase or disposal of quoted securities during the current quarter under review.

B8 – Status of Corporate Proposals Announced But Not Completed

Save for the IPO exercise as disclosed in Part A Note 12 of this interim report, there were no other corporate proposals announced but not completed as of the date of this announcement.

B9 – Group Borrowings and Debt Securities

The Group does not have any local nor foreign borrowings as at the date of this announcement.

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INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2011**B10 – Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments as at the date of this announcement.

B11 – Material Litigation

There were no material litigations pending as at the date of this announcement.

B12 – Dividends

No dividend has been declared or paid during the current quarter under review.

B13 – Earnings per Share*(a) Basic earnings per share (“EPS”)*

Basic EPS of the Group is calculated by dividing the profit or loss for the period attributable to ordinary equity holders of the Company by the number of ordinary shares in issue as at 31 March.

		Current quarter ended 31 March		Cumulative quarters ended 31 March	
		2011	2010	2011	2010
Profit for the period attributable to ordinary equity holders of the Company	(RM'000)	12	N/A	12	N/A
Number of ordinary shares in issue	('000)	110,000	N/A	110,000	N/A
Basic EPS	(sen)	0.01	N/A	0.01	N/A

(b) Diluted EPS

There is no dilution of share capital for the Group.

B14 – Realised and Unrealised Retained Profits

The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits to the directive, is as follows:

	Quarter Ended 31 March 2011 RM'000	Quarter Ended 31 December 2010 RM'000
Total retained profits of the Group:		
- Realised	533	N/A
- Unrealised	(43)	N/A
(in respect of deferred tax expense and foreign exchange gains recognised in the statement of comprehensive income)		
	490	N/A
Less: Consolidation adjustments	-	N/A
Total Group retained profits	490	N/A

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B14 – Realised and Unrealised Retained Profits (Continued)

No comparative figures are presented for the immediate preceding quarter as this is the first interim financial report on the consolidated results of the Group.

B15 – Authorisation for Issue

This interim financial report was authorised for issuance by the Board of Directors of Catcha on 4 July 2011.