



**CATCHA MEDIA BERHAD**

(Company No: 916943 - W)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
30 JUNE 2012**

**CATCHA MEDIA BERHAD**

(Company No 916943-W)

(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012**

**UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		CURRENT YEAR QUARTER 30/6/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2011 RM'000	CURRENT YEAR TO DATE 30/6/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2011 RM'000
Revenue	A9	9,890	14,359	18,054	20,087
Cost of sales		(6,018)	(8,829)	(10,997)	(12,356)
Gross profit		3,872	5,530	7,057	7,731
Administrative expenses		(5,670)	(3,089)	(9,409)	(5,378)
Other operating expenses		(260)	(62)	(328)	(102)
Other operating income		(130)	22	50	162
(Loss)/Profit from operations		(2,188)	2,401	(2,630)	2,413
Interest income		-	-	25	-
Interest expense		-	-	-	-
<b>(Loss)/Profit before tax</b>		(2,188)	2,401	(2,605)	2,413
Taxation	B5	16	(16)	(39)	(16)
<b>(Loss)/Profit for the period</b>		(2,172)	2,385	(2,644)	2,397
<b>Other comprehensive loss:</b>					
Foreign currency translation		(32)	(2)	(37)	(4)
<b>Total comprehensive (loss)/ income for the period</b>		(2,204)	2,383	(2,681)	2,393
Attributable to:					
Equity holders of the Company		(1,956)	2,383	(2,433)	2,393
Non-controlling interests		(248)	-	(248)	-
<b>Total comprehensive (loss)/ income for the period</b>		(2,204)	2,383	(2,681)	2,393
<b>(Loss)/Earnings per share:</b>					
Basic (loss)/earnings per share (sen)		(1.43)	2.17	(1.78)	2.18
Diluted earnings per share (sen)		N/A	N/A	N/A	N/A

N/A – Not Applicable

**CATCHA MEDIA BERHAD**

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**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012****UNAUDITED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2012**

	(UNAUDITED) AS AT 30/6/2012 RM'000	(AUDITED) AS AT 31/12/2011 RM'000	(AUDITED) AS AT 1/1/2011 RM'000
Note			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1,061	798	346
Intangible assets	20,451	15,021	2,000
	<u>21,512</u>	<u>15,819</u>	<u>2,346</u>
<b>Current assets</b>			
Inventories	1,025	1,536	-
Trade receivables	9,248	12,202	14,622
Other receivables, deposits and prepayments	1,828	1,158	493
Cash and cash equivalents	2,293	8,853	1,784
Current tax assets	52	-	-
	<u>14,446</u>	<u>23,749</u>	<u>16,899</u>
<b>TOTAL ASSETS</b>	<u>35,958</u>	<u>39,568</u>	<u>19,245</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	13,464	13,464	11,000
Reserves	7,302	9,735	(5,708)
	20,766	23,199	5,292
Non-controlling interests	(313)	-	-
<b>Total equity</b>	<u>20,453</u>	<u>23,199</u>	<u>5,292</u>
<b>Non-current liabilities</b>			
Borrowing	54	-	-
Deferred tax liabilities	95	95	84
	149	95	84
<b>Current liabilities</b>			
Trade payables	4,605	6,484	6,123
Other payables and accruals	6,998	5,787	5,185
Provision	3,656	3,656	-
Borrowing	14	-	-
Current tax liabilities	83	347	2,561
	<u>15,356</u>	<u>16,274</u>	<u>13,869</u>
<b>Total liabilities</b>	<u>15,505</u>	<u>16,369</u>	<u>13,953</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>35,958</u>	<u>39,568</u>	<u>19,245</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>0.15</u>	<u>0.17</u>	<u>0.05</u>

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**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012**

**UNAUDITED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2012**

< ----- Attributable to equity holders of the Company ----- >

	<-----Non-distributable----->				Distributable	Total	Non-controlling interests	Total equity
	Share capital RM'000	Share premium RM'000	Translation reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	RM'000	RM'000	RM'000
<b>At 1/1/2011</b>	11,000	-	(1)	(6,185)	478	5,292	-	5,292
Profit for the period	-	-	-	-	2,397	2,397	-	2,397
Foreign currency translation	-	-	(4)	-	-	(4)	-	(4)
<b>Total comprehensive income for the period</b>	-	-	(4)	-	2,397	2,393	-	2,393
<b>At 30/6/2011</b>	11,000	-	(5)	(6,185)	2,875	7,685	-	7,685
<b>At 1/1/2012</b>	13,464	15,438	(2)	(6,185)	484	23,199	-	23,199
Loss for the period	-	-	-	-	(2,396)	(2,396)	(248)	(2,644)
Foreign currency translation	-	-	(37)	-	-	(37)	-	(37)
<b>Total comprehensive loss for the period</b>	-	-	(37)	-	(2,396)	(2,433)	(248)	(2,681)
Non-controlling interests arising from acquisition of a subsidiary	-	-	-	-	-	-	(65)	(65)
<b>At 30/6/2012</b>	13,464	15,438	(39)	(6,185)	(1,912)	20,766	(313)	20,453

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**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012**

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**UNAUDITED STATEMENTS OF CASH FLOW  
FOR THE PERIOD ENDED 30 JUNE 2012**

	<b>AS AT CURRENT FINANCIAL PERIOD ENDED 30/6/2012 RM'000</b>	<b>AS AT PRECEDING FINANCIAL PERIOD ENDED 30/6/2011 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(2,605)	2,413
Adjustments for non-cash flows:		
Accruals no longer required	-	(34)
Allowance for slow moving inventories	181	-
Bad debts recovered	(9)	(3)
Bad debts written off	22	-
Depreciation on property, plant and equipment	147	77
Inventories written off	20	-
Unrealised gain on foreign exchange	(38)	(9)
Interest income	(25)	-
Interest expense	-	-
Operating (Loss)/Profit Before Working Capital Changes	(2,307)	2,444
Changes In Working Capital:		
Inventories	310	-
Trade and other receivables	2,366	(1,085)
Trade and other payables	(1,124)	(309)
Net Cash (Outflow)/Inflow from Operations	(755)	1,050
Income tax paid	(355)	(9)
Net Cash (Outflow)/Inflow from Operating Activities	(1,110)	1,041
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	25	-
Purchase of property, plant and equipment	(243)	(253)
Acquisition of a subsidiary	(5,263)	-
Net Cash Outflow from Investing Activities	(5,481)	(253)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	-	-
Proceeds from hire purchase liabilities	68	-
Net Cash Inflow from Financing Activities	68	-
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(6,523)	788
Effects of foreign exchange rate changes	(37)	(4)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL PERIOD</b>	8,853	1,784
<b>CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD</b>	2,293	2,568

## CATCHA MEDIA BERHAD

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### INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012

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## PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”): INTERIM FINANCIAL REPORTING

### A1 – Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The unaudited interim financial statements should be read in conjunction with the audited financial statements of Catcha Media Berhad (“Catcha Media” or the “Company”) and its subsidiaries (“Group”) for the financial year ended 31 December 2011. The explanatory notes attached to the interim financial statements provide an explanation on events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2011.

Since the previous audited financial statements as at 31 December 2011 were issued, the Group has adopted the MFRS framework issued by the MASB with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully converge Malaysia’s existing Financial Reporting Standards (“FRS”) framework with the International Financial Reporting Standards (“IFRS”) framework issued by the International Accounting Standard Board. Whilst all FRSs issued under the previous FRS framework were equivalent to the MFRSs issued under the MFRS framework, there are some differences in relation to the transitional provisions and effective dates contained in certain of the FRSs.

### Transition to the MFRS framework

The Group has applied MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards in their transition to the MFRS framework on 1 January 2012. The policy elections made on transition date are listed in the audited financial statements of the Group for the financial year ended 31 December 2011. The MFRS did not result in any financial impact to the Group as the accounting policies adopted under the previous FRS framework were already in line with the requirements of the MFRS framework.

### A2 – Adoption of New and Revised Accounting Policies

The following MFRSs and IC Interpretations have been issued by the MASB and are not yet effective:

#### **Effective for annual periods commencing on or after 1 July 2012**

Presentation of Items of Other Comprehensive Income (Amendments to MFRS 101)

#### **Effective for annual periods commencing on or after 1 January 2013**

MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 13	Fair Value Measurements
MFRS 119	Employee Benefits (as amended in June 2011)
MFRS 127	Separate Financial Statements (as amended by IASB in May 2011)
MFRS 128	Investments in Associates and Joint Ventures (as amended by IASB in May 2011)
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
Disclosures – Offsetting Financial Assets and Liabilities	(Amendments to MFRS 7)

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**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012**

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

**Effective for annual periods commencing on or after 1 January 2014**

Offsetting Financial Assets and Financial Liabilities (Amendments to MFRS 132)

**Effective for annual periods commencing on or after 1 January 2015**

MFRS 9 Financial Instruments (IFRS 9 issued by IASB in November 2009)

MFRS 9 Financial Instruments (IFRS 9 issued by IASB in October 2010)

IC Interpretation 20 will not have any financial impact to the Group as it is not relevant to the Group's operations. The financial effects of the above MFRSs and Amendments to MFRSs are still being assessed due to the complexity of these new MFRSs and Amendments to MFRSs, and their proposed changes.

**A3 – Auditors' Report on Preceding Audited Financial Statements**

The auditors' report on the Group's financial statements for the financial year ended 31 December 2011 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.

**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.

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**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012****A9 – Segmental Information**

The Group is organised into the following reporting segments:

## (a) Publishing

The business of selecting, creating and developing content, distributing and producing, selling Advertising Space for and marketing, both own magazines and licensed magazines, inclusive of operating, maintaining, executing, selling advertising for and marketing respective magazine websites and events.

## (b) Online Media

The business of selling Advertising Space that utilise the internet as the advertising medium, where Advertising Space may include but are not limited to banner display advertisements, pay-per-click advertisements and pop-up advertisements, are displayed within an internet web browser or web page as a way of reaching an audience that uses the internet and are designed to drive customers to a particular website, form or location on the internet

## (c) E-Commerce

The business of retailing handbags, bags, luggage, travel accessories, operation of the flash sales web site and flash sales event business. Flash sales web site is website that sells goods online at a discount for a limited time frame whereas flash sales events referred to selling goods at a discount for a limited time in warehouse or public halls.

## (d) Online Classifieds

The business of providing services related to online car classifieds. The business operates and owns a used car trading website which is an internet platform for the sales and purchase of motor cars through direct buyer-seller negotiations or intermediates such as used car resellers.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR QUARTER 30/6/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2011 RM'000	CURRENT YEAR TO DATE 30/6/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2011 RM'000
<b><u>REVENUE</u></b>				
Publishing	3,806	3,367	6,684	5,575
Online Media	3,925	10,992	7,392	14,512
E-Commerce	2,006	-	3,825	-
Online Classifieds	153	-	153	-
	<u>9,890</u>	<u>14,359</u>	<u>18,054</u>	<u>20,087</u>



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**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012****A9 – Segmental Information (Continued)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR QUARTER 30/6/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2011 RM'000	CURRENT YEAR TO DATE 30/6/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2011 RM'000
<b><u>(LOSS)/PROFIT BEFORE TAX</u></b>				
Publishing	380	524	464	339
Online Media	(257)	1,877	(172)	2,074
E-Commerce	(1,777)	-	(2,363)	-
Online Classifieds	(534)	-	(534)	-
	<u>(2,188)</u>	<u>2,401</u>	<u>(2,605)</u>	<u>2,413</u>

Indirect costs attributable to Publishing, Online Media, E-Commerce and Online Classifieds segments in the current quarter are based on revenue contributed by each segments at the rate of 38.48% (2011: 23.45%), 39.69% (2011: 76.55%), 20.28% (2011: 0%) and 1.55% (2011: 0%), respectively.

**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 2011.

**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:

(i) On 29 June 2012:

- (a) The Company had entered into a conditional share sale agreement (“SSA”) with iCar Asia Ltd. (“iCar Asia”), a special purpose vehicle held by Catcha Group Pte. Ltd. (“Catcha Group (S)”), for the disposal of 250,000 ordinary shares of RM1.00 in Auto Discounts Sdn. Bhd. (“ADSB”) (a subsidiary of the Company) comprising 50.00% of the issued and paid-up share capital in ADSB for a disposal consideration of AUD7,760,000 (equivalent to RM24,832,000) to be satisfied entirely by the issuance of 48,500,000 new ordinary shares in iCar Asia (“iCar Asia Shares”) for an issue price of AUD0.16 (equivalent to RM0.51) per iCar Asia Share;

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### INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012

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#### A12 – Material Subsequent Events (Continued)

(b) Catcha Lifestyle Publications Sdn. Bhd. (“Catcha Lifestyle”) (a wholly-owned subsidiary of the Company) had entered into a conditional asset sale agreement (“ASA”) with iCar Asia for the disposal of the assets owned by Catcha Lifestyle relating exclusively to the automotive publications published under the brand “Malaysian Evo” pursuant to the licence agreement dated 17 August 2009 between Dennis Publishing Limited and Catcha Lifestyle and “2011 EVO Supercars”, “2012 Performance Heroes” and a third Magazine Book to be confirmed pursuant to another licence agreement dated 16 December 2011 between Dennis Publishing Limited and Catcha Lifestyle (“Catcha Lifestyle’s Evo Business”) (“Business Assets”). This includes business intellectual property, plant and equipment, contracts, statutory licences, business records and all other tangible or intangible assets owned by Catcha Lifestyle relating exclusively to Catcha Lifestyle’s Evo Business for a disposal consideration of AUD640,000 (equivalent to RM2,048,000) to be satisfied entirely by the issuance of 4,000,000 new ordinary shares in iCar Asia (“iCar Asia Shares”) for an issue price of AUD0.16 (equivalent to RM0.51) per iCar Asia Share.

(a) and (b) are collectively referred to as the “Proposed Disposals”.

The total aggregate disposal consideration of AUD8,400,000 (equivalent to RM26,880,000) is to be satisfied entirely by the issuance of 52,500,000 iCar Asia Shares at an issue price of AUD0.16 (equivalent to RM0.51) per iCar Asia Share.

In relation to the Proposed Disposals, on 29 June 2012, Catcha Group (S) has appointed the Company as the sole proxy of its iCar Asia Shares from the completion date of the SSA until the earlier of 30 June 2013 and the proposed listing of iCar Asia on the Australian Securities Exchange (“ASX”) (“Proposed Listing”) (“the Proposed Disposals and the Proposed Listing are collectively referred to as the “Proposals”). In the event that the Proposed Listing does not happen by 30 June 2013, the Company will be entitled, until 30 June 2013, to exercise the voting rights of Catcha Group (S) (as its proxy) pursuant to the letter of appointment of proxy. In such instance, the Company will be able to exercise its voting rights in iCar Asia and will then be able to take the necessary recourse to, amongst others, hold an Extraordinary General Meeting of iCar Asia to take any necessary actions that is in the best interest of the Company and/or to dispose ADSB and the Business Assets to the Company.

Further, from the date of completion of any share sale agreement entered between the Company and iCar Asia (including the SSA) or its related bodies corporate until 30 June 2013 or any Proposed Listing, Catcha Group (S) undertakes and agrees to acquire all of the Company’s equity interest in iCar Asia for a consideration of AUD1.00 which will ultimately dislodge iCar Asia as a subsidiary of the Company and free the Company from all liabilities arising from the agreements entered into by iCar Asia and its subsidiaries.

Upon completion of the Proposed Disposals, iCar Asia will be a subsidiary of the Company whereby the Company will own 75.00% equity interest in iCar Asia. Pursuant thereto, iCar Asia intends to undertake the Proposed Listing. Immediately upon the completion of the Proposed Listing, Catcha Media’s shareholding in iCar Asia is anticipated to be diluted to approximately 40.04%.

The Company had on 27 July 2012 completed the Proposed Disposals and the prospectus in relation to the Proposed Listing has been lodged by iCar Asia with the Australian Securities and Investments Commission to enable the prospectus to be examined by the market participants prior to the raising of funds on 1 August 2012.

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### **INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012**

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#### **A12 – Material Subsequent Events (Continued)**

Subsequently, on 15 August 2012, the issue/offer price of the iCar Asia Shares being offered for subscription and/or purchase under the Offer (as defined below) has been fixed at AUD0.20 (equivalent to approximately RM0.66 based on an exchange rate of AUD1.00: RM3.28, being the middle rate at 12 p.m. on 15 August 2012 as published by Bank Negara Malaysia) per iCar Asia Share (“Offer Price”). The offering of iCar Asia Shares under the Proposed Listing involves an offering of 50,000,000 new iCar Asia Shares (“Offering Shares”) by iCar Asia for subscription and/or purchase at the Offer Price (“Offer”), by way of a public offer in Australia. Based on the Offer Price, iCar Asia is expected to raise gross proceeds of AUD10,000,000 from the Offer. On 15 August 2012, the iCar Asia’s final prospectus in relation to the Offer has been registered with the Australian Securities and Investments Commission. Hence, the offering of iCar Asia Shares opens as of 15 August 2012 and will close on 24 August 2012. Upon completion of the Offer, Catcha Media will hold approximately 37.70% in iCar Asia.

Further details of the Proposals are set out in the Company’s announcement dated 29 June 2012, 5 July 2012, 18 July 2012, 27 July 2012, 2 August 2012 and 16 August 2012.

#### **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 STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012**

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**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES****B1 – Review of Performance**

	<b>Cumulative period ended 30 June 2012 RM'000</b>	<b>Preceding year corresponding period ended 30 June 2011 RM'000</b>
Revenue	<u>18,054</u>	<u>20,087</u>
(Loss)/Profit before tax	<u>(2,605)</u>	<u>2,413</u>

For the current financial period ended 30 June 2012, the Group recorded revenue of RM18.054 million which was RM2.033 million or 10.12% lower than the preceding year corresponding period. This was mainly due to the one-off advertising bookings on Microsoft's Online Properties by Catcha Media's holding company, Catcha Group Pte Ltd with a subsidiary of the Company, Catcha Digital Sdn Bhd amounting to RM5.842 million in preceding year corresponding period. In the current financial period, Online Media Business recorded approximately 40.94% (2011: 72.25%) of the total Group's revenue as compared to the other businesses. Publishing Business registered revenue of RM6.684 million which was RM1.109 million or 19.89% higher than the preceding year corresponding period. E-Commerce Business has recorded revenue of RM3.825 million in the current financial period whereas Online Classifieds Business has recorded its maiden revenue of RM0.153 million in the current financial period after the completion of acquisition of this business end of March 2012.

In term of profit contribution, Publishing Business has contributed profit before tax of approximately RM0.464 million in the current financial period. However, the revenues recorded by Online Media and Online Classifieds Business were not able to cover their operating expenses and hence registered losses of approximately RM0.172 million and RM0.534 million respectively. E-Commerce Business recorded losses of approximately RM2.363 million as the revenue recorded was unable to cover the level of investment incurred arising from the strategic move to increase its regional presence.

**B2 – Material Changes to the Results of the Preceding Quarter**

	<b>Current quarter ended 30 June 2012 RM'000</b>	<b>Previous quarter ended 31 March 2012 RM'000</b>
Revenue	<u>9,890</u>	<u>8,164</u>
Loss before tax	<u>(2,188)</u>	<u>(417)</u>

The Group's revenue for the current quarter represents an increase of approximately RM1.726 million or 21.14% as compared to the revenue for the previous quarter. The higher revenue achieved in the current quarter by both Publishing and Online Media Business mainly attributed by the seasonality associated with the Media Businesses. Further, E-Commerce Business has recorded increase in revenue of RM0.187 million or 10.28% as compared to previous quarter whereas Online Classifieds Business has recorded its maiden revenue of RM0.153 million in the current quarter as mentioned above.

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#### B2 – Material Changes to the Results of the Preceding Quarter (Continued)

The Group registered a loss before tax of RM2.188 million in the current quarter under review mainly due to the level of investment incurred for E-Commerce Business to increase its regional presence as well as revenues contribution by Online Media and Online Classifieds Business in the current quarter unable to cover their operating expenses as mentioned above.

#### B3 – Current Year Prospects

The Group will continue to invest in online opportunities that will create shareholder value in the long term. The Group's current E-Commerce Business will see continued investment to grow revenue and market share. The Group had recently injected the Malaysian classifieds assets to become the largest shareholder of iCar Asia, poised to list on the Australian Stock Exchange in early September 2012. The Group is excited about this investment and the opportunity it provides to the Group to be involved in leading online car portals in Indonesia, Thailand and Malaysia. The Group will also seek to invest in online and print content companies that complement with the existing assets of the Group. The online sector in ASEAN is still in the very early stage and the Board believe that the Group is positioned to take advantage of this.

#### 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

	Current quarter ended 30 June 2012 RM'000	Preceding year corresponding quarter ended 30 June 2011 RM'000	Cumulative period ended 30 June 2012 RM'000	Preceding year corresponding period ended 30 June 2011 RM'000
Malaysian income tax:-				
Current tax:				
- Current year	(16)	16	39	16
- Overprovision in prior years	-	-	-	-
	(16)	16	39	16
Deferred tax:				
- Original and reversal of temporary differences	-	-	-	-
	(16)	16	39	16

Catcha Digital Sdn. Bhd. ("CDSB") was granted Multimedia Super Corridor status which qualified for the tax exemption on their income from taxation for a period of five (5) years commencing from 22 September 2010. Subsequently, CDSB had obtained an approval letter dated 30 December 2011 from the Malaysian Investment Development Authority conferring its pioneer status which shall valid for a period of five (5) years from 22 September 2010 to 21 September 2015. In this aspect, restrictions to the tax holiday of CDSB under Section 21C of the Promotion of Investments Act 1986 applied as CDSB has commenced the business prior to the pioneer period.

The tax expense for the current period is mainly arising from the profits generated by companies within Publishing Business. This is, however, subject to confirmation by Inland Revenue Board.

**CATCHA MEDIA BERHAD**

(Company No 916943-W)

(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012****B6 – Status of Corporate Proposals Announced But Not Completed**

Save for the Proposed Listing of iCar Asia Ltd. as disclosed in Part A Note 12 of this interim report, there was no other corporate proposal announced but not completed as of the date of this announcement.

**B7 – Group Borrowings and Debt Securities**

The Group borrowings as the end of the reporting quarter were as follows:-

	<b>RM'000</b>
Hire purchase liabilities (Unsecured) – Non-current	54
– Current	14
	<u>68</u>

The Group does not have any foreign borrowings as at the date of this announcement.

**B8 – Material Litigation**

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

**B9 – Dividends**

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

**B10 – Status of Utilisation of Proceeds**

The proceeds of RM17.250 million arising from the public issue pursuant to the listing of the Company on the ACE Market of Bursa Securities on 22 July 2012 has been fully utilised.

**B11 – (Loss)/Earnings per Share***(a) Basic (loss)/earnings per share (“(LPS)”/“EPS”)*

Basic (LPS)/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 30 June.

		Current quarter ended 30 June		Cumulative quarters ended 30 June	
		2012	2011	2012	2011
(Loss)/Profit for the period attributable to ordinary equity holders of the Company	(RM'000)	(1,924)	2,385	(2,396)	2,397
Weighted average number of ordinary shares in issue	('000)	134,640	110,000	134,640	110,000
Basic (LPS)/EPS	(sen)	(1.43)	2.17	(1.78)	2.18

*(b) Diluted EPS*

There is no dilution of share capital for the Group.

## CATCHA MEDIA BERHAD

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### INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2012

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#### B12 – 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:

	<b>Quarter Ended 30 June 2012 RM'000</b>	<b>Quarter Ended 31 March 2012 RM'000</b>
Total retained profits of the Group:		
- Realised	(3,077)	(978)
- Unrealised (in respect of deferred tax expense and foreign exchange (losses)/gains recognised in the statement of comprehensive income)	(120)	(160)
	<hr/>	<hr/>
	(3,197)	(1,138)
Less: Consolidation adjustments	1,285	1,150
Total Group retained profits	<hr/> <u>(1,912)</u>	<hr/> <u>12</u>

#### B13 – Status of Public Shareholding Spread

As announced on 12 March 2012, 15 March 2012 and 28 May 2012, Bursa Securities had granted the Company an extension of time from 9 March 2012 until 30 August 2012 to comply with the public shareholding spread requirement pursuant to Rule 8.02 (1) of the ACE Market Listing Requirements.

Based on the Records of Depositors as at 15 August 2012, the public shareholding spread of the Company is 23.27% which is still below the 25% public shareholding spread requirement.

The Company will continue to explore various means to comply with the public shareholding spread requirement and meanwhile has applied for a further extension of time to Bursa Securities and is awaiting for reply thereof. The Company will make the requisite announcement in relation to the status to comply with the public shareholding spread requirement in compliance with the Listing Requirements.

#### B14 – Authorisation for Issue

These unaudited interim financial statements were authorised for issuance by the Board of Directors of Catcha Media on 27 August 2012.