



REV ASIA BERHAD

(Company No. 916943 - W)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 JUNE 2015**

REV ASIA BERHAD

(Company No. 916943-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		CURRENT YEAR QUARTER 30/6/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2014 RM'000	CURRENT YEAR TO DATE 30/6/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2014 RM'000
Revenue	A9	4,899	7,589	8,692	13,496
Cost of sales		(1,571)	(3,791)	(2,970)	(6,726)
Gross profit		3,328	3,798	5,722	6,770
Administrative expenses		(2,261)	(3,388)	(4,564)	(7,045)
Other expenses		(157)	(356)	(357)	(483)
Other income		186	118	186	179
		1,096	172	987	(579)
Gain on dilution of interest in an associate		499	515	892	5,782
Share of loss of an associate		(2,437)	(2,946)	(4,966)	(4,989)
Interest income		-	-	-	-
Interest expense		(27)	(30)	(54)	(71)
(Loss)/Profit before tax		(869)	(2,289)	(3,141)	143
Taxation	B5	(6)	33	(24)	-
(Loss)/Profit for the period		(875)	(2,256)	(3,165)	143
Other comprehensive income:					
Foreign currency translation		268	23	265	487
Total comprehensive (loss)/ income for the period		(607)	(2,233)	(2,900)	630
Attributable to:					
Equity holders of the Company		(1,006)	(2,399)	(3,309)	553
Non-controlling interest		399	166	409	77
Total comprehensive (loss)/ income for the period		(607)	(2,233)	(2,900)	630
(Loss)/Earnings per share:					
Basic (loss)/earnings per share (sen)		(0.95)	(1.80)	(2.65)	0.05
Diluted (loss)/earnings per share (sen)		N/A	N/A	N/A	N/A

N/A – Not Applicable

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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

	Note	(UNAUDITED) AS AT 30/6/2015 RM'000	(AUDITED) (RESTATED) AS AT 31/12/2014 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		586	678
Intangible assets		23,208	23,248
Investment in an associate	A9(e)	31,569	35,367
		<u>55,363</u>	<u>59,293</u>
Current assets			
Trade receivables		6,586	7,770
Other receivables, deposits and prepayments		962	728
Cash and cash equivalents		491	1,122
Current tax assets		221	187
		<u>8,260</u>	<u>9,807</u>
TOTAL ASSETS		<u>63,623</u>	<u>69,100</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		13,464	13,464
Reserves		29,935	33,244
		<u>43,399</u>	<u>46,708</u>
Non-controlling interest		9,926	9,517
Total equity		<u>53,325</u>	<u>56,225</u>
Non-current liabilities			
Other payable		127	127
Borrowing	B7	-	-
Deferred tax liabilities		35	35
		<u>162</u>	<u>162</u>
Current liabilities			
Trade payables		3,334	4,036
Other payables and accruals		6,797	8,677
Borrowing	B7	-	-
Current tax liabilities		5	-
		<u>10,136</u>	<u>12,713</u>
Total liabilities		<u>10,298</u>	<u>12,875</u>
TOTAL EQUITY AND LIABILITIES		<u>63,623</u>	<u>69,100</u>
Net assets per share attributable to equity holders of the Company (RM)		<u>0.32</u>	<u>0.35</u>

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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**UNAUDITED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2015**

	< ----- Attributable to equity holders of the Company ----- >							
	<-----Non-distributable----->				Distributable	Total	Non- controlling interest	Total equity
	Share capital RM'000	Share premium RM'000	Exchange translation reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	RM'000	RM'000	RM'000
At 1/1/2014	13,464	15,438	(914)	(6,185)	16,368	38,171	9,073	47,244
(Loss)/Profit for the period	-	-	-	-	(2,598)	(2,598)	444	(2,154)
Foreign currency translation	-	-	(301)	-	-	(301)	-	(301)
Total comprehensive (loss)/income for the period	-	-	(301)	-	(2,598)	(2,899)	444	(2,455)
At 31/12/2014								
- as previously reported	13,464	15,438	(1,215)	(6,185)	13,770	35,272	9,517	44,789
- adjustment arising from adopting MFRS 128 (Note A9(e))	-	-	6	-	11,430	11,436	-	11,436
- as restated	13,464	15,438	(1,209)	(6,185)	25,200	46,708	9,517	56,225
At 1/1/2015								
- as previously reported	13,464	15,438	(1,215)	(6,185)	13,770	35,272	9,517	44,789
- adjustment arising from adopting MFRS 128 (Note A9(e))	-	-	6	-	11,430	11,436	-	11,436
- as restated	13,464	15,438	(1,209)	(6,185)	25,200	46,708	9,517	56,225
(Loss)/Profit for the period	-	-	-	-	(3,574)	(3,574)	409	(3,165)
Foreign currency translation	-	-	265	-	-	265	-	265
Total comprehensive income/(loss) for the period	-	-	265	-	(3,574)	(3,309)	409	(2,900)
At 30/6/2015	13,464	15,438	(944)	(6,185)	21,626	43,399	9,926	53,325

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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**UNAUDITED STATEMENTS OF CASH FLOW
FOR THE PERIOD ENDED 30 JUNE 2015**

	AS AT CURRENT FINANCIAL PERIOD ENDED 30/6/2015 RM'000	AS AT PRECEDING FINANCIAL PERIOD ENDED 30/6/2014 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(3,141)	143
Adjustments for non-cash flows:		
Amortisation of intangible assets	40	37
Depreciation on property, plant and equipment	113	133
Gain on dilution on interest of an associate	(892)	(5,782)
Gain on disposal of property, plant and equipment	(2)	-
Impairment losses on receivables	114	109
Interest expense	54	71
Loss on written off of property, plant and equipment	-	157
Reversal of impairment losses on receivables	(21)	(124)
Share of loss of an associate	4,966	4,989
Unrealised loss/(gain) on foreign exchange	88	(18)
Operating Profit/(Loss) Before Working Capital Changes	1,319	(285)
Changes In Working Capital:		
Inventories	-	147
Trade and other receivables	1,872	4,819
Trade and other payables	(3,625)	(5,001)
Net Cash Outflow from Operations	(434)	(320)
Income tax paid	(53)	(150)
Development costs paid	-	(11)
Net Cash Outflow from Operating Activities	(487)	(481)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	6	4
Purchase of property, plant and equipment	(25)	(28)
Net Cash Outflow from Investing Activities	(19)	(24)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(54)	(71)
Advance from a Director	748	229
Repayment of advances from a Director	(819)	-
Net Cash (Outflow)/Inflow from Financing Activities	(125)	158
NET CHANGE IN CASH AND CASH EQUIVALENTS	(631)	(347)
Effects of foreign exchange rate changes	-	4
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL PERIOD	1,122	1,270
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD	491	927

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

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 interim financial statements have been reviewed by the external auditors.

The unaudited interim financial statements should be read in conjunction with the audited financial statements of Rev Asia Berhad (“Rev Asia” or the “Company”) and its subsidiaries (“Group”) for the financial year ended 31 December 2014. 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 2014.

A2 – Adoption of New and Revised Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent annual financial statements for the year ended 31 December 2014, except for the adoption of the following accounting standards, amendments and interpretations of the MFRS Framework that have been issued by the Malaysian Accounting Standards Board during the current financial period:

Title	Effective Date
Amendments to MFRS 119 <i>Defined Benefit Plans: Employee Contributions</i>	1 July 2014
Amendments to MFRSs <i>Annual Improvements 2010 – 2012 Cycle</i>	1 July 2014
Amendments to MFRSs <i>Annual Improvements 2011 – 2013 Cycle</i>	1 July 2014

The adoption of all the MFRSs and amendments to MFRSs did not have any financial impact to 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 2014 was not qualified.

A4 – Seasonal or Cyclicity 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.

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

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.

A9 – Segmental Information

The Group is organised into the following reporting segments:

(a) Social Media

The business of owning and operating an online platform for social media users to consume online news and providing services for advertisers to spread news about their brand offerings, promotion and campaigns on social media.

(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) 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.

(d) 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 a website that sells goods online at a discount for a limited time frame whereas flash sales events are refer to selling goods at a discount for a limited time in warehouse or public halls. The Group ceased its E-Commerce Business at the end of the first quarter of 2014.

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A9 – Segmental Information (Continued)

(e) 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. Immediately upon the completion of the listing of iCar Asia Ltd. (“iCar Asia”) on the Australian Securities Exchange (“ASX”) on 11 September 2012, the Company’s shareholding in the business has diluted to approximately 37.70%. Thereafter, the Company’s shareholding in iCar Asia has further diluted to approximately 24.11% as at 31 December 2014.

The table below illustrates the subsequent events that had resulted in the dilution of the Company’s equity interest in iCar Asia as at 30 June 2015:

Date	Dilutive transactions	Number of iCar Asia’s shares held by Rev Asia	Issued and paid-up iCar Asia’s shares	Rev Asia’s equity interest in iCar Asia
13 March 2015	238,762 new iCar Asia’s shares issued for the 2014 short term incentives to employees 237,869 new iCar Asia’s shares issued for the 2012 long term incentives to employees 346,420 new iCar Asia’s shares issued as partial consideration for acquisition of LiveLifeDrive.com that announced to market on 7 January 2013	52,500,000	218,592,707	24.02%
2 June 2015	209,830 new iCar Asia’s shares issued as directors’ remuneration	52,500,000	218,802,537	23.99%

Hence, Rev Asia’s shareholding in iCar Asia has further diluted to approximately 23.99% as at 30 June 2015.

The market value of iCar Asia’s shares held by Rev Asia, which is quoted in ASX, is approximately RM108.019 million as at 30 June 2015.

On 8 September 2014, the Company announced its intention to seek shareholders’ approval to a disposal of up to 52,500,000 ordinary shares of iCar Asia Limited (“iCar Asia Shares”), the associate, representing approximately 27.20% equity interest in iCar Asia Limited, at a disposal price to be determined later (“Proposed Disposal”). The authority for the Proposed Disposal has been approved by the Company’s shareholders on 15 October 2014.

In view of this, the investment in iCar Asia has been classified as non-current asset held for sale in the fourth quarter of 2014. Arising thereto, the equity method of accounting ceased to be applied on the investment in iCar Asia.

On 28 April 2015, the Company announced that the Board does not consider it in the best interests of shareholders to dispose of the iCar Asia Shares at this time given the Board’s current understanding of the prospects of the iCar Asia business and its continuing operating performance.

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A9 – Segmental Information (Continued)

(e) Online Classifieds (Continued)

In view of the Board's decision on iCar Asia Shares as stated above, the investment in iCar Asia has ceased to meet the criteria to be classified as held for sale in accordance to MFRS 5 Non-current Assets Held for Sales. The Company has subsequently reclassified the investment in iCar Asia as investment in associate retrospectively in accordance to MFRS 128 Investments in Associates and Joint Ventures, at the lower of:

- (a) its carrying amount before the investment in iCar Asia was classified as held for sale, adjusted for any share of results and impact on dilution that would have been recognised had the investment in iCar Asia not been classified as held for sale, and
- (b) its recoverable amount at the date of the subsequent decision not to sell.

Arising thereto, the financial statements for the periods since classification as held for sale have been amended accordingly.

Group	As previously reported RM'000	Prior year adjustments RM'000	As restated RM'000
As at December 2014			
Statements of Financial Position			
Investment in an associate	-	35,367	35,367
Non-current asset held for sale	23,931	(23,931)	-
Statements of Comprehensive Income			
Loss for the year attributable to ordinary equity holders of the Company	(2,598)	11,430	8,832
Statements of Changes In Equity			
Exchange translation reserve	(1,215)	6	(1,209)
Retained earnings	13,770	11,430	25,200

The aforesaid adjustments do not have any effect on the Company's financial statements for the financial year ended 31 December 2014.

Group	As previously reported RM'000	Prior period adjustments RM'000	As restated RM'000
As at March 2015			
Statements of Financial Position			
Investment in an associate	-	32,805	32,805
Non-current asset held for sale	23,931	(23,931)	-
Statements of Comprehensive Income			
Loss for the period attributable to ordinary equity holders of the Company	(164)	(2,136)	(2,300)
Statements of Changes In Equity			
Exchange translation reserve	(1,218)	(420)	(1,638)
Retained earnings	13,606	9,294	22,900

The aforesaid adjustments do not have any effect on the Company's financial statements for the financial period ended 31 March 2015.

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A9 – Segmental Information (Continued)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR QUARTER 30/6/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/6/2014 RM'000	CURRENT YEAR TO DATE 30/6/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/6/2014 RM'000
<u>REVENUE</u>				
Social Media	3,941	3,563	6,868	5,613
Online Media	447	1,084	674	2,645
Publishing	511	2,942	1,150	5,068
E-Commerce	-	-	-	170
Online Classifieds	-	-	-	-
	<u>4,899</u>	<u>7,589</u>	<u>8,692</u>	<u>13,496</u>
<u>PROFIT/(LOSS) BEFORE TAX</u>				
Social Media	1,368	757	1,821	854
Online Media	100	(172)	(188)	(279)
Publishing	23	352	106	377
E-Commerce	-	(149)	-	(470)
Online Classifieds	(1,938)*	(2,431)	(4,074)*	793
Other Indirect Costs#	(422)	(646)	(806)	(1,132)
	<u>(869)</u>	<u>(2,289)</u>	<u>(3,141)</u>	<u>143</u>

Notes:

* The share of loss of an associate was computed based on Financial Report for the half year ended 30 June 2015, which have been publicly announced by iCar Asia. The share of loss is reduced by the gain arising from the dilution of interest in the associate.

The other indirect costs do not constitute a reportable segment as it comprises of investment holding and corporate expenses.

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 2014.

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.

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A12 – Material Subsequent Events

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.

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 2015

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 period ended 30 June 2015, the Group recorded a revenue of RM8.692 million which was RM4.804 million or 35.60% lower than the preceding year corresponding period. Social Media and Online Media Business have recorded a combined revenue of approximately 86.77% (2014: 61.19%) of the total Group's revenue as compared to the other businesses. Publishing Business registered a revenue of RM1.150 million which was RM3.918 million lower than the preceding year corresponding period. Since the Group has ceased its E-Commerce Business at the end of the first quarter in 2014, there is no further revenue contribution in the current financial period.

Social Media, Online Media and Publishing Business ("Core Businesses") have contributed a combined profit before tax of approximately RM1.739 million in the current financial period which was RM0.787 million or 82.67% higher than the preceding year corresponding period. The profit from the Core Businesses has offset by the investment holding and corporate expenses of RM0.806 million.

On the other hand, the Online Classifieds Business has recorded a loss of RM4.074 million during the current financial period mainly due to the share of loss in iCar Asia amounting to RM4.966 million during the financial period which was being offset against the RM0.892 million gain arising from the dilution of the Company's interest in iCar Asia Ltd. ("iCar Asia") pursuant to the issuance of new ordinary shares in iCar Asia as disclosed in Note A9(e).

B2 – Material Changes to the Results of the Preceding Quarter

The Group's revenue for the current quarter represents an increase of RM1.106 million or 29.16% as compared to the revenue for the previous quarter.

The Group recorded a loss before tax of RM0.869 million in the current quarter under review. In this respect, the Core Businesses recorded combined PBT of approximately RM1.491 million in the current quarter which was RM1.243 million higher as compared to previous quarter. The profit for the Core Businesses has offset by the investment holding and corporate expenses of RM0.422 million.

The Company has reclassified the investment in iCar Asia as investment in an associate as disclosed in Note A9(e). Arising thereto, the equity method of accounting has re-applied on the investment in iCar Asia and recognised loss of RM1.938 million in the current quarter as mentioned above.

B3 – Current Year Prospects

The online sector in the ASEAN region is still in its early stage and the Board believes that the Group is positioned to take advantage of this growth. The Group will continue to capitalise on this market growth, by growing the Group's audience and database, and on capturing more digital advertising spend in Malaysia via its core businesses which comprised Social Media, Online Media and Publishing.

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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**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 2015 RM'000	Preceding year corresponding quarter ended 30 June 2014 RM'000	Cumulative period ended 30 June 2015 RM'000	Preceding year corresponding period ended 30 June 2014 RM'000
Malaysian income tax:-				
Current tax:				
- Current year	6	(33)	24	-
- Under provision in prior years	-	-	-	-
	<u>6</u>	<u>(33)</u>	<u>24</u>	<u>-</u>
Deferred tax:				
- Original and reversal of temporary differences	-	-	-	-
- Over provision in prior years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>6</u></u>	<u><u>(33)</u></u>	<u><u>24</u></u>	<u><u>-</u></u>

Rev Digital Sdn. Bhd. (“RDSB”) was granted Multimedia Super Corridor (“MSC”) 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, RDSB had obtained an approval letter dated 30 December 2011 from the Malaysian Investment Development Authority (“MIDA”) 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 RDSB under Section 21C of the Promotion of Investments Act 1986 applies as RDSB has commenced the business prior to the pioneer period.

Rev Social Malaysia Sdn. Bhd. (“RSM”) was granted with MSC status on 6 January 2010. The grant of MSC status entitles RSM to a set of incentives, rights and privileges including tax exemption on their income under the Promotion of Investments Act 1986, for a period of five (5) years commencing from 6 January 2010. RSM had obtained an approval letter dated 13 May 2011 from MIDA conferring its pioneer status which is valid a period of five (5) years from 6 January 2010 to 5 January 2015 for its approved qualifying activities as stated in the pioneer certificate issued by MIDA to RSM dated 12 May 2011.

Subsequently, Multimedia Development Corporation Sdn. Bhd. (“MDeC”), vide its letter dated 10 December 2014 informed RSM that the application for the extension of pioneer status for another five years from the date of expiry of the first five year period on 5 January 2015 has been approved subject to formal notification on the approval from MIDA. Subsequently, RSM had obtained approval letter dated 13 January 2015 from MIDA conferring its pioneer status extension which is valid for a period of five (5) years from 6 January 2015 to 5 January 2020.

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

B5 – Taxation (Continued)

The tax expense for the current period mainly arising from the profit generated by a company within the Publishing Business as well as the non-tax exempted interest income received by certain companies within Social Media and Online Media Businesses. This is, however, subject to confirmation by the Inland Revenue Board.

B6 – Status of Corporate Proposals Announced But Not Completed

Save as the Proposed Disposal as disclosed in Part A Note A9(e), 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 does not have any local nor 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 Company did not raised fund through any corporate proposals during the current quarter under review.

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	
		2015	2014	2015	2014
(Loss)/Profit for the period attributable to ordinary equity holders of the Company	(RM'000)	(1,274)	(2,422)	(3,574)	66
Weighted average number of ordinary shares in issue	('000)	134,640	134,640	134,640	134,640
Basic (LPS)/EPS	(sen)	(0.95)	(1.80)	(2.65)	0.05

(b) *Diluted (LPS)/EPS*

There is no dilution of share capital for the Group.

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(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015

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:

	Quarter Ended 30 June 2015 RM'000	(Restated) Quarter Ended 31 March 2015 RM'000
Total retained profits of the Group:		
- Realised	(571)	(1,427)
- Unrealised (in respect of gain on dilution of interest in an associate, gain on disposal of a subsidiary, deferred tax expense and foreign exchange (losses)/gains recognised in the statement of comprehensive income)	63,821	63,115
	<hr/>	<hr/>
	63,250	61,688
Total share of retained profits from an associate:		
- Realised	(26,001)	(23,564)
Less: Consolidation adjustments	(15,623)	(15,224)
Total retained profits of the Group	<hr/> <u>21,626</u>	<hr/> <u>22,900</u>

B13 – Authorisation for Issue

These unaudited interim financial statements were authorised for issuance by the Board of Directors of Rev Asia on 25 August 2015.