



REV ASIA BERHAD

(Company No. 916943 - W)
(Incorporated in Malaysia)

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

REV ASIA BERHAD

(Company No. 916943-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015**UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		CURRENT YEAR QUARTER 30/9/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2014 RM'000	CURRENT YEAR TO DATE 30/9/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2014 RM'000
Revenue	A9	4,219	6,657	12,911	20,153
Cost of sales		(1,258)	(2,497)	(4,228)	(9,223)
Gross profit		2,961	4,160	8,683	10,930
Administrative expenses		(2,317)	(3,192)	(6,881)	(10,237)
Other expenses		(318)	(304)	(675)	(787)
Other income		287	86	473	265
		613	750	1,600	171
Gain on dilution of interest in an associate		9,212	231	10,104	6,013
Share of loss of an associate		(1,883)	(2,830)	(6,849)	(7,819)
Interest income		-	-	-	-
Interest expense		(27)	(29)	(81)	(100)
Profit/(Loss) before tax		7,915	(1,878)	4,774	(1,735)
Taxation	B5	(13)	(35)	(37)	(35)
Profit/(Loss) for the period		7,902	(1,913)	4,737	(1,770)
Other comprehensive income/(loss):					
Foreign currency translation		1,917	(759)	2,182	(272)
Total comprehensive income/(loss) for the period		9,819	(2,672)	6,919	(2,042)
Attributable to:					
Equity holders of the Company		9,547	(2,950)	6,238	(2,397)
Non-controlling interest		272	278	681	355
Total comprehensive income/(loss) for the period		9,819	(2,672)	6,919	(2,042)
Earnings/(Loss) per share:					
Basic earnings/(loss) per share (sen)		5.67	(1.63)	3.01	(1.58)
Diluted earnings/(loss) 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 SEPTEMBER 2015**UNAUDITED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2015**

	Note	(UNAUDITED) AS AT 30/9/2015 RM'000	(AUDITED) (RESTATED) AS AT 31/12/2014 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		552	678
Intangible assets		23,188	23,248
Investment in an associate	A9(e)	40,825	35,367
		<u>64,565</u>	<u>59,293</u>
Current assets			
Trade receivables		5,743	7,770
Other receivables, deposits and prepayments		1,030	728
Cash and cash equivalents		1,407	1,122
Current tax assets		214	187
		<u>8,394</u>	<u>9,807</u>
TOTAL ASSETS		<u>72,959</u>	<u>69,100</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		13,464	13,464
Reserves		39,482	33,244
		<u>52,946</u>	<u>46,708</u>
Non-controlling interest		10,198	9,517
Total equity		<u>63,144</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		3,723	4,036
Other payables and accruals		5,923	8,677
Borrowing	B7	-	-
Current tax liabilities		7	-
		<u>9,653</u>	<u>12,713</u>
Total liabilities		<u>9,815</u>	<u>12,875</u>
TOTAL EQUITY AND LIABILITIES		<u>72,959</u>	<u>69,100</u>
Net assets per share attributable to equity holders of the Company (RM)		<u>0.39</u>	<u>0.35</u>

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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

**UNAUDITED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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
Profit for the period	-	-	-	-	4,056	4,056	681	4,737
Foreign currency translation	-	-	2,182	-	-	2,182	-	2,182
Total comprehensive income for the period	-	-	2,182	-	4,056	6,238	681	6,919
At 30/9/2015	13,464	15,438	973	(6,185)	29,256	52,946	10,198	63,144

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

	AS AT CURRENT FINANCIAL PERIOD ENDED 30/9/2015 RM'000	AS AT PRECEDING FINANCIAL PERIOD ENDED 30/9/2014 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	4,774	(1,735)
Adjustments for non-cash flows:		
Amortisation of intangible assets	60	55
Depreciation on property, plant and equipment	167	204
Gain on dilution on interest of an associate	(10,104)	(6,013)
Gain on disposal of property, plant and equipment	(7)	-
Impairment losses on receivables	101	283
Interest expense	81	100
Loss on written off of property, plant and equipment	-	157
Reversal of impairment losses on receivables	(21)	(156)
Share of loss of an associate	6,849	7,819
Unrealised loss on foreign exchange	399	31
Operating Profit Before Working Capital Changes	2,299	745
Changes In Working Capital:		
Inventories	-	147
Trade and other receivables	2,454	6,001
Trade and other payables	(4,048)	(5,844)
Net Cash Inflow from Operations	705	1,049
Income tax paid	(56)	(413)
Development costs paid	-	(24)
Net Cash Inflow from Operating Activities	649	612
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	17	6
Purchase of property, plant and equipment	(51)	(513)
Net Cash Outflow from Investing Activities	(34)	(507)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(81)	(100)
Advance from a Director	748	229
Repayment of advances from a Director	(998)	-
Net Cash (Outflow)/Inflow from Financing Activities	(331)	129
NET CHANGE IN CASH AND CASH EQUIVALENTS	284	234
Effects of foreign exchange rate changes	1	17
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL PERIOD	1,122	1,270
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD	1,407	1,521

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 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.

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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 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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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

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 September 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%
10 July 2015	Placement of 17,692,308 new iCar Asia’s shares to institutional investors at an issue price of AUD0.65 per iCar Asia’s shares to support advertising and marketing initiatives and product development 200,000 new iCar Asia’s shares issued for the employee compensation	52,500,000	236,694,845	22.18%
6 August 2015	5,379,503 new iCar Asia’s shares issued pursuant to the terms of a pro-rata renounceable entitlement offer (Right Issue) for eligible shareholders	52,500,000	242,074,348	21.69%
18 August 2015	5,841,000 new iCar Asia’s shares issued to carsales.com Ltd pursuant to the top up right arrangement as prescribed under the Agreement which allows carsales.com Ltd to maintain their current equity shareholding in iCar Asia at an issue price of AUD0.65 per iCar Asia’s share	52,500,000	247,915,348	21.18%

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

A9 – Segmental Information (Continued)

(e) Online Classifieds (Continued)

Hence, Rev Asia’s shareholding in iCar Asia has further diluted to approximately 21.18% as at 30 September 2015.

The market value of iCar Asia’s shares held by Rev Asia, which is quoted in ASX, is approximately RM118.509 million as at 30 September 2015.

On 8 September 2014, the Company announced its intention to seek shareholders’ approval to dispose of up to 52,500,000 ordinary shares of iCar Asia (“iCar Asia Shares”), the associate company of Rev Asia, representing approximately 27.20% equity interest in iCar Asia, 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.

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.

REV ASIA BERHAD
(Company No. 916943-W)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

A9 – Segmental Information (Continued)

(e) Online Classifieds (Continued)

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.

On 15 October 2015, the authority for the Proposed Disposal approved by the Company's shareholders on 15 October 2014 has expired.

REV ASIA BERHAD
(Company No. 916943-W)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

A9 – Segmental Information (Continued)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR QUARTER 30/9/2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2014 RM'000	CURRENT YEAR TO DATE 30/9/2015 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/2014 RM'000
<u>REVENUE</u>				
Social Media	3,330	3,900	10,198	9,513
Online Media	490	438	1,164	3,083
Publishing	399	2,319	1,549	7,387
E-Commerce	-	-	-	170
Online Classifieds	-	-	-	-
	4,219	6,657	12,911	20,153
<u>PROFIT/(LOSS) BEFORE TAX</u>				
Social Media	885	1,428	2,706	2,282
Online Media	230	(170)	42	(449)
Publishing	25	18	131	395
E-Commerce	-	(23)	-	(493)
Online Classifieds	7,329*	(2,599)	3,255*	(1,806)
Other Indirect Costs#	(554)	(532)	(1,360)	(1,664)
	7,915	(1,878)	4,774	(1,735)

Notes:

* The share of loss of an associate was computed based on Financial Report for the half year ended 30 June 2015 and Quarterly Report (Appendix 4C) ended 30 September 2015, which has been publicly announced by iCar Asia. The gain arising from the dilution of interest in the associate is reduced by the share of loss.

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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(Company No. 916943-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

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.

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 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 September 2015, the Group recorded a revenue of RM12.911 million which was RM7.242 million or 35.93% lower than the preceding year corresponding period. Social Media and Online Media Business recorded a combined revenue of approximately 88.00% (2014: 62.50%) of the Group's revenue. Publishing Business registered a revenue of RM1.549 million which was RM5.838 million lower than the preceding year corresponding period due to the strategic decision to cease the publication of certain magazine titles at the end of 2014. 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 have contributed a combined profit before tax of approximately RM2.879 million in the current financial period which was RM0.651 million or 29.22% higher than the preceding year corresponding period. The profit has offset by the investment holding and corporate expenses of RM1.360 million.

Online Classifieds Business experienced a gain of RM10.104 million 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). The gain was offset against the share of loss in iCar Asia amounting to RM6.849 million, resulting in a net gain of RM3.255 million during the current financial period.

B2 – Material Changes to the Results of the Preceding Quarter

The Group's revenue for the current quarter represents a decrease of RM0.680 million or 13.88% as compared to the revenue for the previous quarter.

The Group recorded a profit before tax of RM7.915 million in the current quarter under review. In this respect, the Social Media, Online Media and Publishing Business have recorded combined PBT of approximately RM1.140 million in the current quarter which was RM0.351 million lower as compared to previous quarter. The profit has offset by the investment holding and corporate expenses of RM0.554 million.

Online Classifieds Business experienced a gain of RM9.212 million arising from the dilution of the Company's interest in iCar Asia pursuant to the issuance of new ordinary shares in iCar Asia as disclosed in Note A9(e). The gain was offset against the share of loss in iCar Asia amounting to RM1.883 million, resulting in a net gain of RM7.329 million during the current quarter.

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 comprises Social Media, Online Media and Publishing.

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INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 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 September 2015 RM'000	Preceding year corresponding quarter ended 30 September 2014 RM'000	Cumulative period ended 30 September 2015 RM'000	Preceding year corresponding period ended 30 September 2014 RM'000
Malaysian income tax:-				
Current tax:				
- Current year	3	5	27	5
- Under provision in prior years	10	30	10	30
	<u>13</u>	<u>35</u>	<u>37</u>	<u>35</u>
Deferred tax:				
- Original and reversal of temporary differences	-	-	-	-
- Over provision in prior years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>13</u>	<u>35</u>	<u>37</u>	<u>35</u>

Rev Social Malaysia Sdn. Bhd. (“RSM”) was granted Multimedia Super Corridor (“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 Malaysian Investment Development Authority (“MIDA”) conferring pioneer status which valid for a period of five (5) years from 6 January 2010. Subsequently, the pioneer status has been extended to 5 January 2020.

Rev Digital Sdn. Bhd. (“RDSB”) was granted 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 MIDA conferring pioneer status which valid for a period of five (5) years from 22 September 2010. The pioneer status has expired on 21 September 2015.

The tax expense for the current period mainly arising from the non-tax exempted interest income received by certain companies within Social Media and Online Media Businesses. Nevertheless, it is subject to confirmation by the Inland Revenue Board.

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

B6 – Status of Corporate Proposals Announced But Not Completed

There were no corporate proposals 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 was no material litigation 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 – Earnings/(Loss) per Share

(a) *Basic earnings/(loss) per share (“EPS”/“LPS”)*

Basic EPS/(LPS) 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 September.

		Current quarter ended 30 September		Cumulative quarters ended 30 September	
		2015	2014	2015	2014
Profit/(Loss) for the period attributable to ordinary equity holders of the Company	(RM'000)	7,630	(2,191)	4,056	(2,125)
Weighted average number of ordinary shares in issue	('000)	134,640	134,640	134,640	134,640
Basic EPS/(LPS)	(sen)	5.67	(1.63)	3.01	(1.58)

(b) *Diluted EPS/(LPS)*

There is no dilution of share capital for the Group.

REV ASIA BERHAD

(Company No. 916943-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 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 September 2015 RM'000	Quarter Ended 30 June 2015 RM'000
Total retained profits of the Group:		
- Realised	(309)	(571)
- 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)	73,343	63,821
	<hr/>	<hr/>
	73,034	63,250
Total share of retained profits from an associate:		
- Realised	(27,883)	(26,001)
Less: Consolidation adjustments	(15,895)	(15,623)
Total retained profits of the Group	<hr/> <hr/>	<hr/> <hr/>
	29,256	21,626

B13 – Authorisation for Issue

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