



**REV ASIA BERHAD**

(Company No. 916943 - W)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31 MARCH 2016**

**REV ASIA BERHAD**

(Company No. 916943-W)

(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016****UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 31 MARCH 2016**

	Note	INDIVIDUAL QUARTER (RESTATED)		CUMULATIVE QUARTERS (RESTATED)	
		CURRENT YEAR QUARTER 31/3/2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/3/2015 RM'000	CURRENT YEAR TO DATE 31/3/2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/3/2015 RM'000
Revenue	A9	4,096	3,793	4,096	3,793
Cost of sales		(1,449)	(1,399)	(1,449)	(1,399)
Gross profit		2,647	2,394	2,647	2,394
Administrative expenses		(2,583)	(2,303)	(2,583)	(2,303)
Other expenses		(67)	(200)	(67)	(200)
Other income		194	-	194	-
		191	(109)	191	(109)
Gain on dilution of interest in an associate		187	393	187	393
Share of loss of an associate		(1,273)	(2,529)	(1,273)	(2,529)
Interest income		-	-	-	-
Interest expense		(32)	(27)	(32)	(27)
<b>Loss before tax</b>		(927)	(2,272)	(927)	(2,272)
Taxation	B5	(25)	(18)	(25)	(18)
<b>Loss for the period</b>		(952)	(2,290)	(952)	(2,290)
<b>Other comprehensive loss:</b>					
Foreign currency translation		(1,276)	(3)	(1,276)	(3)
<b>Total comprehensive loss for the period</b>		(2,228)	(2,293)	(2,228)	(2,293)
Attributable to:					
Equity holders of the Company		(2,345)	(2,303)	(2,345)	(2,303)
Non-controlling interest		117	10	117	10
<b>Total comprehensive loss for the period</b>		(2,228)	(2,293)	(2,228)	(2,293)
<b>Loss per share:</b>					
Basic loss per share (sen)		(0.79)	(1.71)	(0.79)	(1.71)
Diluted loss per share (sen)		N/A	N/A	N/A	N/A

N/A – Not Applicable

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

---

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

---

**UNAUDITED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 MARCH 2016**

	Note	(UNAUDITED) AS AT 31/3/2016 RM'000	(AUDITED) AS AT 31/12/2015 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		572	519
Intangible assets		23,133	23,151
Investment in an associate	A9(d)	36,505	38,867
		60,210	62,537
<b>Current assets</b>			
Trade receivables		5,408	6,955
Other receivables, deposits and prepayments		690	767
Cash and cash equivalents		1,373	1,532
Current tax assets		238	230
		7,709	9,484
<b>TOTAL ASSETS</b>		<b>67,919</b>	<b>72,021</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital		13,464	13,464
Reserves		35,717	38,062
		49,181	51,526
Non-controlling interest		10,632	10,515
<b>Total equity</b>		<b>59,813</b>	<b>62,041</b>
<b>Non-current liabilities</b>			
Other payable		700	700
Borrowing	B7	-	-
Deferred tax liabilities		35	35
		735	735
<b>Current liabilities</b>			
Trade payables		2,497	3,791
Other payables and accruals		4,859	5,451
Borrowing	B7	-	-
Current tax liabilities		15	3
		7,371	9,245
<b>Total liabilities</b>		<b>8,106</b>	<b>9,980</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>67,919</b>	<b>72,021</b>
Net assets per share attributable to equity holders of the Company (RM)		0.37	0.38

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

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

**UNAUDITED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2016**

	< ----- 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
<b>At 1/1/2015</b>								
- 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(d))	-	-	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	-	-	-	-	2,200	2,200	998	3,198
Foreign currency translation	-	-	2,618	-	-	2,618	-	2,618
Total comprehensive income for the period	-	-	2,618	-	2,200	4,818	998	5,816
<b>At 31/12/2015</b>	13,464	15,438	1,409	(6,185)	27,400	51,526	10,515	62,041
<b>At 1/1/2016</b>	13,464	15,438	1,409	(6,185)	27,400	51,526	10,515	62,041
(Loss)/Profit for the period	-	-	-	-	(1,069)	(1,069)	117	(952)
Foreign currency translation	-	-	(1,276)	-	-	(1,276)	-	(1,276)
Total comprehensive (loss)/income for the period	-	-	(1,276)	-	(1,069)	(2,345)	117	(2,228)
<b>At 31/3/2016</b>	13,464	15,438	133	(6,185)	26,331	49,181	10,632	59,813

**REV ASIA BERHAD**

(Company No. 916943-W)

(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016****UNAUDITED STATEMENTS OF CASH FLOW  
FOR THE PERIOD ENDED 31 MARCH 2016**

	<b>AS AT CURRENT FINANCIAL PERIOD ENDED 31/3/2016 RM'000</b>	<b>(RESTATED) AS AT PRECEDING FINANCIAL PERIOD ENDED 31/3/2015 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before tax	(927)	(2,272)
Adjustments for non-cash flows:		
Amortisation of intangible assets	18	18
Depreciation on property, plant and equipment	48	63
Gain on dilution on interest of an associate	(187)	(393)
(Gain)/Loss on disposal of property, plant and equipment	(8)	-
Interest expense	32	27
Reversal of impairment losses on receivables	(20)	-
Share of loss of an associate	1,273	2,529
Unrealised gain on foreign exchange	(153)	(119)
Operating Profit/(Loss) Before Working Capital Changes	76	(147)
Changes In Working Capital:		
Trade and other receivables	1,643	1,626
Trade and other payables	(1,338)	(1,546)
Net Cash Inflow/(Outflow) from Operations	381	(67)
Income tax paid	(21)	(32)
Net Cash Inflow/(Outflow) from Operating Activities	360	(99)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	8	-
Purchase of property, plant and equipment	(102)	(7)
Net Cash Outflow from Investing Activities	(94)	(7)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(32)	(27)
Advance from a Director	-	748
Repayment of advances from a Director	(393)	(98)
Net Cash (Outflow)/Inflow from Financing Activities	(425)	623
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(159)	517
Effects of foreign exchange rate changes	-	-
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL PERIOD</b>	1,532	1,122
<b>CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD</b>	1,373	1,639

---

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

---

**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 Rev Asia Berhad (“Rev Asia” or the “Company”) and its subsidiaries (“Group”) for the financial year ended 31 December 2015. 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 2015.

**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 2015, 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:

<b>Title</b>	<b>Effective Date</b>
MFRS 14 <i>Regulatory Deferral Accounts</i>	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128 <i>Investment Entities: Applying the Consolidation Exception</i>	1 January 2016
Amendments to MFRS 101 Disclosure Initiative	1 January 2016
Amendments to MFRS 116 and MFRS 138 <i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>	1 January 2016
Amendments to MFRS 11 <i>Accounting for Acquisitions of Interests in Joint Operations</i>	1 January 2016
Amendments to MFRS 116 and MFRS 141 <i>Agriculture: Bearer Plants</i>	1 January 2016
Amendments to MFRS 127 <i>Equity Method in Separate Financial Statements</i>	1 January 2016
Amendments to MFRSs <i>Annual Improvements to 2012-2014 Cycle</i>	1 January 2016

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 2015 was not qualified.

**REV ASIA BERHAD**

(Company No. 916943-W)

(Incorporated in Malaysia)

---

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

---

**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.

**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.

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

---

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

---

**A9 – Segmental Information (Continued)**

(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. 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 21.18% as at 31 December 2015.

The table below illustrates the subsequent events that had resulted in the dilution of the Company’s equity interest in iCar Asia as at 31 March 2016:

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
4 March 2016	174,970 new iCar Asia’s shares issued for the 2013 long term incentives to employees 293,822 new iCar Asia’s shares issued for the 2015 short term incentives to employees	52,500,000	248,384,140	21.14%

Hence, Rev Asia’s shareholding in iCar Asia has further diluted to approximately 21.14% as at 31 March 2016.

The market value of iCar Asia’s shares held by Rev Asia, which is quoted in ASX, is approximately RM143.019 million as at 31 March 2016.

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:



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

---

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

---

**A9 – Segmental Information (Continued)**

(d) Online Classifieds (Continued)

(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.

<b>Group</b>	<b>As previously reported RM'000</b>	<b>Prior year adjustments RM'000</b>	<b>As restated RM'000</b>
<b>As at December 2014</b>			
<b>Statements of Financial Position</b>			
Investment in an associate	-	35,367	35,367
Non-current asset held for sale	23,931	(23,931)	-
<b>Statements of Comprehensive Income</b>			
Loss for the year attributable to ordinary equity holders of the Company	(2,598)	11,430	8,832
<b>Statements of Changes In Equity</b>			
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.

<b>Group</b>	<b>As previously reported RM'000</b>	<b>Prior period adjustments RM'000</b>	<b>As restated RM'000</b>
<b>As at March 2015</b>			
<b>Statements of Financial Position</b>			
Investment in an associate	-	32,805	32,805
Non-current asset held for sale	23,931	(23,931)	-
<b>Statements of Comprehensive Income</b>			
Loss for the period attributable to ordinary equity holders of the Company	(164)	(2,136)	(2,300)
<b>Statements of Changes In Equity</b>			
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 31 MARCH 2016**

---

**A9 – Segmental Information (Continued)**

	INDIVIDUAL QUARTER (RESTATED)		CUMULATIVE QUARTERS (RESTATED)	
	CURRENT YEAR QUARTER 31/3/2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/3/2015 RM'000	CURRENT YEAR TO DATE 31/3/2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/3/2015 RM'000
<b><u>REVENUE</u></b>				
Social Media	2,995	2,927	2,995	2,927
Online Media	935	227	935	227
Publishing	166	639	166	639
	4,096	3,793	4,096	3,793
<b><u>(LOSS)/PROFIT BEFORE TAX</u></b>				
Social Media	38	453	38	453
Online Media	632	(288)	632	(288)
Publishing	(132)	83	(132)	83
Online Classifieds	(1,086)*	(2,136)	(1,086)*	(2,136)
Other Indirect Costs#	(379)	(384)	(379)	(384)
	(927)	(2,272)	(927)	(2,272)

Notes:

\* *The share of loss of an associate was computed based on Quarterly Report (Appendix 4C) for the period ended 31 March 2016, which has 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 2015.

**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**

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.

---

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

---

**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 31 MARCH 2016**

---

**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 31 March 2016, the Group recorded a revenue of RM4.096 million which was RM0.303 million or 7.99% higher than the preceding year corresponding period. Social Media and Online Media Business recorded a combined revenue of approximately 95.95% (2015: 83.15%) of the Group's revenue. This combined revenue has registered a growth of RM0.776 million or 24.60% as compared to preceding year corresponding period. On the other hand, Publishing Business recorded a revenue of RM0.166 million which was RM0.473 million lower than the preceding year corresponding period.

Social Media, Online Media and Publishing Businesses have contributed a combined profit before tax ("PBT") of approximately RM0.538 million in the current financial period which was RM0.290 million or 116.94% higher than the preceding year corresponding period. The profit has offset by the investment holding and corporate expenses of RM0.379 million.

Online Classifieds Business has recorded a loss of RM1.086 million during the current financial period mainly due to the share of loss in iCar Asia Ltd. ("iCar Asia") amounting to RM1.273 million during the financial period which was offset against the RM0.187 million again 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(d).

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

The Group's revenue for the current quarter represents a decrease of RM0.785 million or 16.08% as compared to the revenue for the previous quarter.

The Group recorded a loss before tax of RM0.927 million in the current quarter under review. In this respect, the Social Media, Online Media and Publishing Businesses have recorded combined PBT of approximately RM0.538 million in the current quarter which was RM0.693 million lower as compared to previous quarter mainly due to the investment incurred by the Group arising from the strategic move to increase the regional presence of its Social Media Business. The profit has offset by the investment holding and corporate expenses of RM0.379 million as well as the share of loss and gain on dilution of interest in iCar Asia totalling RM1.086 million during the current quarter.

**B3 – Current Year Prospects**

The online sector in the ASEAN region is in its growth stage and the Board believes that the Group is positioned to capture a fast growing digital media spend across the region. This is evident in the recent launched of its social news site, namely SAYS.com, into Indonesia and The Philippines to complement its existing effective social distribution platform in 8Share; which has cultivated a strong presence in these markets.

**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.

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

---

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

---

**B5 – Taxation**

	Current quarter ended 31 March 2016 RM'000	Preceding year corresponding quarter ended 31 March 2015 RM'000	Cumulative period ended 31 March 2016 RM'000	Preceding year corresponding period ended 31 March 2015 RM'000
Malaysian income tax:-				
Current tax:				
- Current year	25	18	25	18
- Under provision in prior years	-	-	-	-
	25	18	25	18
Deferred tax:				
- Original and reversal of temporary differences	-	-	-	-
- Over provision in prior years	-	-	-	-
	-	-	-	-
	25	18	25	18

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.

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.

**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.

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

**INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

**B10 – Status of Utilisation of Proceeds**

The Company did not raised fund through any corporate proposals during the current quarter under review.

**B11 – Loss per Share**

(a) *Basic loss per share (“LPS”)*

Basic LPS of the Group is calculated by dividing the 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	
		2016	(Restated) 2015	2016	(Restated) 2015
Loss for the period attributable to ordinary equity holders of the Company	(RM'000)	(1,069)	(2,300)	(1,069)	(2,300)
Weighted average number of ordinary shares in issue	('000)	134,640	134,640	134,640	134,640
Basic LPS	(sen)	(0.79)	(1.71)	(0.79)	(1.71)

(b) *Diluted LPS*

There is no dilution of share capital for the Group.

**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 31 March 2016 RM'000	Quarter Ended 31 December 2015 RM'000
Total retained profits of the Group:		
- Realised	921	1,459
- 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)	72,437	71,578
	73,358	73,037
Total share of retained profits from an associate:		
- Realised	(30,698)	(29,425)
Less: Consolidation adjustments	(16,329)	(16,212)
Total retained profits of the Group	26,331	27,400

**B13 – Authorisation for Issue**

These unaudited interim financial statements were authorised for issuance by the Board of Directors of Rev Asia on 30 May 2016.