

YUUZOO CORPORATION LIMITED

(Incorporated in Bermuda)

(Company registration number: 36658)

THIRD QUARTER 2015 FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT

The 2014 comparative figures included in the Income Statement and Cash Flows Statement have been restated to more accurately reflect the timing of the revenue and expense items reported in 3Q 2014. The most significant restatement related to the recognition of expenses relating to the Reverse Take Over of W Corporation Limited. In these comparatives 100% of the USD44.6 million is recorded in 3Q 2014, an increase of USD20.8 million over the disclosure in the corresponding announcement for 3Q 2014.

This is a timing difference within the 2014 year only and the total audited result for 2014 and the balance sheet as at 31 December do not change.

1(a)(i) Income statement

An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group			Group		
	3rd Quarter ended 30 September		Incr/(Decr) %	9 months ended 30 September		Incr/(Decr) %
	2015	2014		2015	2014	
	Unaudited USD'000	Unaudited USD'000		Unaudited USD'000	Unaudited USD'000	
Revenue	12,377	5,338	132%	29,996	15,538	93%
Other income	158	128	23%	169	252	-33%
Total income	12,535	5,466	129%	30,165	15,790	91%
Cost of services	(3,936)	(835)	371%	(9,990)	(10,565)	-5%
Amortisation of intangibles assets	(2,168)	(911)	138%	(5,904)	(2,583)	129%
Depreciation	(20)	(9)	122%	(47)	(22)	114%
Employee benefit expenses	(1,263)	(542)	133%	(3,354)	(1,337)	151%
Other expenses	(1,105)	(1,410)	-22%	(2,631)	(2,096)	26%
Profit/(Loss) before non-recurring expense	4,043	1,759	130%	8,239	(813)	-1113%
Non recurring expenses-RTO expense	-	(44,599)	nm	-	(44,599)	nm
Profit/(Loss) before tax	4,043	(42,840)	-109%	8,239	(45,412)	-118%
Taxation	-	-	nm	-	-	nm
Profit/(Loss) after tax	4,043	(42,840)	nm	8,239	(45,412)	nm
Discontinued operations						
Profit/(loss) from discontinued operations	-	(83)	nm	-	(83)	nm
Other comprehensive income	62	-	nm	88	-	nm
Total comprehensive income/(expenses)	4,105	(42,923)	nm	8,327	(45,495)	nm
Profit/(Loss) attributable to:						
Equity holders of the Company	4,010	(42,757)	nm	8,169	(45,329)	nm
Non controlling interests	33	(83)	-140%	70	(83)	-184%
	4,043	(42,840)	nm	8,239	(45,412)	nm
Total comprehensive income/(expenses) attributable to:						
Equity holders of the Company	4,071	(42,840)	nm	8,256	(45,412)	nm
Non controlling interests	34	(83)	-141%	71	(83)	-186%
	4,105	(42,923)	nm	8,327	(45,495)	nm
EBITDA	6,231	2,679	133%	14,190	1,792	692%
EBIT	4,043	1,759	130%	8,239	(813)	-1113%

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1(a) (ii) Profit before income tax is arrived at after charging / (crediting) the following

	Group			Group		
	3rd Quarter ended 30 September		Change in %	9 months ended 30 September		Change in %
	2015	2014		2015	2014	
	USD'000	USD'000		USD'000	USD'000	
<i>Unrealised exchange loss/(gain)</i>	559	11	NM	1,083	28	NM
<i>Interest on borrowings</i>	-	4	NM	-	17	NM

1(b)(i) Balance sheet

A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group			Company		
	30 Sep 2015	31 Dec 2014	Incr/(Decr)	30 Sep 2015	31 Dec 2014	Incr/(Decr)
	Unaudited USD'000	Audited USD'000		Unaudited USD'000	Audited USD'000	
Non-current assets						
Plant and equipment	224	74	203%	-	-	nm
Investments in subsidiaries	-	-	nm	229,051	229,051	0%
Intangible assets	9,235	10,971	-16%	985	-	nm
Trade and other receivables	1,005	-	nm	-	-	nm
Assets available for sale	20,078	-	nm	-	-	nm
Total non-current assets	30,542	11,045	177%	230,036	229,051	0%
Current assets						
Trade and other receivables	20,285	24,689	-18%	13,509	7,049	92%
Prepayments	72	44	64%	8	-	nm
Cash and cash equivalents	4,555	9,447	-52%	570	8,692	-93%
Total current assets	24,912	34,180	-27%	14,087	15,741	-11%
Total assets	55,454	45,225	23%	244,123	244,792	0%
Equity						
Share capital	63,207	63,207	0%	63,207	63,207	0%
Share premium	18,166	18,166	0%	204,584	204,584	0%
Other reserves	997	117	752%	857	65	1218%
Accumulated losses	(31,067)	(39,236)	-21%	(25,761)	(23,235)	11%
Total equity attributable to owners of the Company	51,303	42,254	21%	242,887	244,621	-1%
Non-controlling interests	578	507	14%	-	-	nm
Total equity	51,881	42,761	21%	242,887	244,621	-1%
Current liabilities						
Trade and other payables	3,573	2,144	67%	1,236	171	623%
Deferred revenue	-	320	nm	-	-	nm
Loans and borrowings	-	-	nm	-	-	nm
Total current liabilities	3,573	2,464	nm	1,236	171	nm
Total liabilities	3,573	2,464	nm	1,236	171	nm
Total liabilities and equity	55,454	45,225	23%	244,123	244,792	0%

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1(b)(ii) Details of borrowings

In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:—

(A) the amount repayable in one year or less, or on demand;

(B) the amount repayable after one year;

(C) whether the amounts are secured or unsecured; and

(D) details of any collaterals.

The group does not have any outstanding borrowing as at 30 September 2015 and 31 December 2014.

	Amount repayable in one year or less		Amount repayable after one year	
	<u>Group</u>		<u>Group</u>	
	As at 30 Sep 2015	As at 31 Dec 2014	As at 30 Sep 2015	As at 31 Dec 2014
	Unaudited USD'000	Audited USD'000	Unaudited USD'000	Audited USD'000
Loans and borrowing				
Secured	-	-	-	-
Unsecured	-	-	-	-

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1(c) Cash flows statement

A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	3rd Quarter ended 30 Sep		9 months ended 30 Sep	
	2015	2014	2015	2014
	Unaudited	Unaudited	Unaudited	Unaudited
	USD'000	USD'000	USD'000	USD'000
Cash flows from operating activities				
Profit/(Loss) before tax	4,043	(42,840)	8,239	(45,412)
Adjustments for:				
Amortisation of intangible assets	2,168	610	5,904	2,583
Intangible assets acquired	(1,541)	(4,500)	(3,141)	(4,500)
Depreciation of plant and equipment	20	10	47	22
Share based compensation	312	-	792	-
Share based expense related to RTO	-	40,392	-	40,392
Asset available for sale acquired	(6,650)	-	(16,850)	-
Deferred revenue realised	(320)	-	(320)	17
Operating cash flows before working capital changes	(1,968)	(6,328)	(5,329)	(6,898)
Change in trade and other receivables	2,211	(723)	3,399	(9,463)
Change in prepayments	15	344	(28)	336
Change in trade and other payables	2,300	(1,240)	1,429	(409)
Cash generated from/(used in) operations	2,558	(7,947)	(529)	(16,434)
Interest received	-	-	-	-
Net Cash generated from/(used in) operating activities	2,558	(7,947)	(529)	(16,434)
Cash flows from investing activities				
Purchase of plant and equipment	(27)	(6)	(200)	(40)
Development costs incurred/Purchase of intangible asset	(671)	-	(1,027)	(676)
Acquisition of asset available for sale	(3,228)	-	(3,228)	-
Cash and bank balances acquired through RTO	-	1,798	-	1,798
Net cash generated from/ (used in) investing activities	(3,926)	1,792	(4,455)	1,082
Cash flows from financing activities				
Proceeds from issuance of shares	-	20,803	-	30,412
Interest paid	-	-	-	(17)
Repayment of borrowings	-	-	-	(395)
Net cash (used in)/generated from financing activities	-	20,803	-	30,000
Net change in cash and cash equivalents	(1,368)	14,648	(4,984)	14,648
Cash and cash equivalents at beginning of period	5,853	2,319	9,447	2,319
Net effect of exchange differences	70	-	92	-
Cash and cash equivalents at end of period	4,555	16,967	4,555	16,967

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1(d)(i) Statement of Changes in Equity

A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group

	Share capital USD'000	Share premium USD'000	Foreign currency translation account USD'000	Share option reserve USD'000	(Accumulated Losses)/ Retained earnings USD'000	Total equity attributable to the owners of the parent USD'000	Non-controlling interests USD'000	Total equity USD'000
Balance at 1 January 2015	63,207	18,166	52	65	(39,236)	42,254	507	42,761
Profit/(Loss) for the financial year	-	-	-	-	8,169	8,169	70	8,239
Exchange differences on translation of foreign operations	-	-	88	-	-	88	1	89
Total comprehensive income for the financial year	-	-	88	-	8,169	8,257	71	8,328
Employee share option scheme	-	-	-	792	-	792	-	792
Total transactions with owners of the parent	-	-	-	792	-	792	-	792
Balance at 30 September 2015	63,207	18,166	140	857	(31,067)	51,303	578	51,881
Balance at 1 January 2014	120	15,337	(12)	84	6,491	22,020	(624)	21,396
Loss for the financial year	-	-	-	-	(45,329)	(45,329)	(83)	(45,412)
Exchange differences on translation of foreign operations	-	-	-	(106)	-	(106)	-	(106)
Loss/total comprehensive income for the financial year	-	-	-	(106)	(45,329)	(45,435)	(83)	(45,518)
Issue of new shares	63,087	2,829	-	-	-	65,916	-	65,916
Balance at 30 September 2014 *	63,207	18,166	(12)	(22)	(38,838)	42,501	(707)	41,794

Notes to Statement of Changes in Equity

* Share capital and Share premium as at 30 September 2014 have been revised to reflect the accounting treatment adopted in the 31 December 2014 audited financial statements

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Company

	Share capital USD'000	Share premium USD'000	Other reserve USD'000	(Accumulated Losses)/ Retained earnings USD'000	Total equity USD'000
Balance at 1 January 2015	63,207	204,584	65	(23,235)	244,621
Loss for the financial year	-	-	-	(2,526)	(2,526)
Share option scheme	-	-	792	-	792
Balance at 30 September 2015	63,207	204,584	857	(25,761)	242,887
Balance at 1 January 2014	23,803	35,449	-	(59,624)	(372)
Capital reduction	(17,923)	(35,449)	-	-	(53,372)
Conversion of convertible bonds	1,033	2,953	-	-	3,986
Issue of shares to reverse takeover	56,294	202,702	-	-	258,996
Loss/total comprehensive income	-	-	-	(7,723)	(7,723)
Share issue expenses	-	(1,071)	-	-	(1,071)
Balance at 30 September 2014 *	63,207	204,584	-	(67,347)	200,444

Notes to Statement of Changes in Equity

* Share capital and Share premium as at 30 September 2014 have been revised to reflect the accounting treatment adopted in the 31 December 2014 audited financial statements

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1(d)(ii) Change in number of shares

Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The Company did not issue any new shares during the quarter ended 30 September 2015.

The Company had on 28 August 2015 granted a total of 6,980,894 share options under the Company's Employee Share Option Scheme ("Options"). The total number of Options outstanding as at 30 September 2015 is 23,282,573 (2014 – nil). These Options are exercisable into 23,282,573 ordinary shares in the Company.

Save for the aforementioned Options, the Company did not have any other outstanding convertibles or treasury shares as at 30 September 2015 and 30 September 2014.

1 (d)(iii) Total number of shares

To show the total number of issued shares, excluding treasury shares, as at the end of the current financial period and as at the end of the immediately preceding year.

	As at	
	30-Sep-15	31-Dec-14
Total number of outstanding shares	632,075,910	632,075,910
Treasury shares	-	-
Total number of shares ex. Treasury shares	632,075,910	632,075,910

1 (d)(iv) Evolution of treasury shares

A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

The Group and Company have no treasury shares.

2. Review of financial figures

Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The financial statements have not been audited or reviewed by the Company's auditor.

3. Auditors report

Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

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4. Accounting policies

Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The accounting policies and methods of computations applied by the Group are consistent with those used in its audited financial statements for the financial year ended 31 December 2014, except for the adoption of accounting standards and interpretations applicable for the financial period beginning 1 January 2015.

5. Change in accounting policies

If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The adoption of the new and revised FRSs and Interpretation of FRSs applicable for the financial period beginning 1 January 2015 did not result in a significant change to the Group's accounting policies and is assessed to have no material impact to the results of the Group and of the Company for the quarter and the nine months ended 30 September 2015.

6. Earnings per share

Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:

(a) Based on the weighted average number of ordinary shares on issue; and

(b) On a fully diluted basis (detailing any adjustments made to the earnings)

	Group		Group	
	3rd Quarter ended 30 Sep 2015	30 Sep 2014	9 months ended 30 Sep 2015	30 Sep 2014
Earning Per Share				
Undiluted EPS (in USD cents)	0.63	(6.76)	1.29	(7.17)
Fully diluted EPS (in USD cents)	0.61	(6.76)	1.25	(7.17)

7. Net asset value per share

Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:

(a) Current financial period reported on; and

(b) Immediately preceding financial year.

	Group		Company	
	30 Sep 2015	31 Dec 2014	30 Sep 2015	31 Dec 2014
	Audited		Audited	
Net Asset Value per Share				
Net Asset value att. to shareholder in USD '000	51,303	42,254	242,887	244,621
- Undiluted number of shares in '000	632,076	632,076	632,076	632,076
Undiluted NAV per share (in USD cents)	8.12	6.68	38.43	38.70

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8. Performance review

A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

- (a) Any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and*
- (b) Any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.*

Income Statement**3rd Quarter 2015 (3Q 2015) vs. 3rd Quarter 2014 (3Q 2014)**

The Group's revenue for 3Q 2015 was USD12.4 million. This represents a USD7.0 million (132%) increase over the corresponding period in 2014.

Revenue grew in e-commerce and franchise sales. E-commerce revenues, comprising payments, merchant sales, gaming and advertising revenues, improved by 388% or USD3.1 million to USD3.9 million in 3Q 2015 over the prior year comparative of USD0.8 million.

3Q 2015 franchise sales were USD6.7 million. There was no revenue for this class in 3Q 2014.

3Q 2015 network sales in China and Europe totalled USD1.8 million (3Q 2014 – USD4.5 million)

The Group's cost of services, which mainly relate to revenue sharing, for 3Q 2015 increased from USD0.8 million to USD3.9 million.

Increase in amortisation of intangible assets from USD0.9 million in 3Q 2014 to USD2.2 million in 3Q 2015 relates mainly to endorsement rights acquired in late 2014. This increase is consistent with the increase experienced in both 1Q and 2Q 2015.

The Group's 3Q 2015 employee-related costs was USD1.3 million as compared to 3Q 2014's USD0.5 million, due to increase in staff numbers in Singapore, China and Nigeria.

"Other expenses" amounted to USD1.1 million representing advertising, administrative, legal and professional fees and currency exchange impact arising from the movement of the US Dollar applied to Singapore Dollar denominated assets and liabilities.

3Q 2014 included non-recurring expenses of USD44.6 million relating to the Reverse Take Over ("RTO") of W Corporation Limited by YuuZoo. There is no equivalent expense in 3Q 2015.

The Group is debt-free and thus has no finance expenses.

The Group registered a net profit of USD4.0 million in 3Q 2015, compared to a loss of USD42.8 million in 3Q 2014. Year to date the business turned a loss of USD45.4 million in 2014 to a USD8.2 million profit in 2015. These improvements are driven by the absence of the RTO expense in 2015, combined with increased e-commerce revenue and high margins on the licenses sold to franchisees and social e-commerce networks sold to customers.

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Balance Sheet**Non-current assets**

The increase of USD19.5 million in non-current assets was largely due to the increase in assets available for sale amounting to USD20.1 million as a result of receiving payments for licences for YuuZoo's business in Central and Eastern Europe, South Korea, Turkey, and the UK in the form of shares in the companies running the operations in these countries. Also included in this class of asset is the Company's recently acquired USD3.2 million stake in the China-focused film company, RS Media & Entertainment Group ("RSMEG"). USD1.0 million of the Company's receivables were reclassified from current to non-current to reflect the period in which the debt will be realised. These increases were partially offset by a USD1.7 million reduction in the Group's intangible asset base during the nine months to September 2015 where amortisation for the period outstripped acquisitions.

The value of these non-current assets will be assessed annually and adjusted as necessary to reflect any variations (up or down) in the fair value of the assets.

Current assets

The Group's current assets decreased by USD9.3 million from USD34.2 million as at 31 December 2014 to USD24.9 million as at 30 September 2015. The decrease was mainly due to lower trade and other receivables and bank balance. The USD4.4 million decrease in trade and other receivables for the nine months to September 2015 was primarily due to the Company's purchase of its stake in RSMEG that was paid for by the cancellation of a USD3.2 million receivable.

The Group's cash and cash-equivalents as at 30 September 2015 was USD4.6 million, representing a decrease of USD4.9 million from FY2014's USD9.4 million. The amount was primarily used in operating activities as detailed in the cash flow statement included in this announcement.

Current liabilities

The Group's current liabilities increased by USD1.1 million from USD2.5 million as at 31 December 2014 to USD3.6 million as at 30 September 2015 due to the increase in trade and other payables generated by higher merchant transactions during the period.

Cash flows

Net change in cash and cash-equivalents showed a reduction of USD1.4 million in 3Q 2015 compared to an increase of USD14.6 million in 3Q 2014.

The profit before tax of USD4.0 million in the current quarter (3Q 2014 loss of USD42.8 million) included USD8.2 million in revenue received in the form of shares and advertising rights (3Q 2014 – USD4.5 million) and non-cash based expenses of USD2.5 million (3Q 2014 – USD41.0 million). In 3Q 2015, the Company's significant decrease in receivables, and increased payables, freed up cash of USD4.5 million. In 3Q 2014, USD1.6 million was absorbed by the increase in debtors and reduced creditor balances..

During 3Q 2015, operating activities generated USD2.6 million. This is a USD10.5 million improvement over the corresponding period in 2014 where these activities absorbed USD7.9 million.

3Q 2015 saw the Company invest USD3.9 million, primarily in RSMEG and users and games from Camigo Media. Cash generated by investment activities in the corresponding period last year resulted from the W Corporation bank account balance acquired as part of the RTO process.

3Q 2014 cash flow benefitted from the proceeds from issue of shares of USD20.8 million. There was no equivalent contribution required from shareholders in the current nine months.

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9. Variance with formerly disclosed forecasted figures

Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. Competitive landscape and trends of the industry

A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and **any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The current annual global market size of e-commerce, social media, games and payments is estimated to be well over USD2 trillion. B2B e-commerce alone is expected to grow to over USD6 billion by 2020. While competition is increasing, YuuZoo is, through its unique partnership and franchise model, strongly positioned in the social e-commerce space. YuuZoo's virtual shopping mall and social e-commerce model offers consumers something that the Company believes to be unique in the market; the possibility to shop, play games, meet new friends and be entertained through one single registration through all devices.

11. Dividend

If a decision regarding dividend has been made:

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

(b)

(i) Amount per share cents

(ii) Previous corresponding period cents

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

(d) The date the dividend is payable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

- (a) Nil
- (b) Not applicable
- (c) Not applicable
- (d) Not applicable
- (e) Not applicable

12. Dividend declaration / recommendation

If no dividend has been declared (recommended), a statement to that effect

No dividend for the quarter ended 30 September 2015 is declared or recommended.

The Group is not declaring any dividend, as a large part of the increase in revenue and profits is non-cash. The Group, however, wants to underline that, in respect of the exclusive franchise licences, the new method of receiving payment in shares in the companies that run the franchise operations is designed to enable the Group to sell such shares and distribute the proceeds as dividends once the franchisees operations achieve sufficient volume and value.

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13. IPT

If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under [Rule 920\(1\)\(a\)\(ii\)](#). If no IPT mandate has been obtained, a statement to that effect.

Pursuant to the Special General Meeting held on 24th June 2014, the Group was granted an IPT Mandate for the period ended 29 May 2015. The Company did not seek a renewal of the IPT mandate at the AGM held on 29 May 2015.

14. Use of proceeds

The use of the IPO proceeds and any proceeds arising from any offerings pursuant to Chapter 8 as and when such funds are materially disbursed and whether such a use is in accordance with the stated use and in accordance with the percentage allocated in the prospectus or the announcement of the issuer. Where there is any material deviation from the stated use of proceeds, the issuer must announce the reasons for such deviation.

	Opening Balance		Use of proceeds		Closing balance	
	in SGD m	In %	in SGD m	In %	in SGD m	In %
<i>Intended Use and expenses in m SGD</i>						
Development of partnerships	9.7	53%	(0.6)	5%	9.1	162%
Investment in growth opportunities	4.8	26%	(1.5)	12%	3.4	60%
General corporate expenses and working capital purposes	3.9	21%	(10.7)	84%	(6.8)	-121%
Total	18.4	100%	(12.8)	100%	5.6	100%

General corporate expenses and working capital purposes includes a payment of S\$6.5 million to Infocomm Asia Holdings Pte. Ltd to finance the purchase and sale of games on behalf of the Group. On repayment these funds will be allocated to “general corporate expenses and working capital purposes”. During the quarter ended 30 September 2015 the Company utilized S\$0.6 million for growth opportunities and S\$1.4 million for general corporate expenses, mainly for employee costs, office expenses and professional fees.

15. Confirmation pursuant to Rule 705(5) of listing manual

The Board of Directors of the Company hereby confirms that, to the best of their knowledge, nothing has come to their attention which may render the unaudited financial statements for the 3rd quarter and nine months period ended 30 September 2015 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

THOMAS ZILLIACUS
EXECUTIVE CHAIRMAN

MICHAEL PARKER
CHIEF FINANCIAL OFFICER

12 November 2015