



ASIASENS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

Unaudited Financial Statement and Dividend Announcement – Third Quarter and Nine Months ended 30 September 2014

PART - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

- 1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Unaudited Consolidated Income Statement

| | GROUP | | | GROUP | | |
|--|----------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|--------------------------|
| | Quarter Ended 30-Sep-14 | Quarter Ended 30-Sep-13 | Increase / (Decrease) | 9 Months Ended 30-Sep-14 | 9 Months Ended 30-Sep-13 | Increase / (Decrease) |
| | S\$ | S\$ | % | S\$ | S\$ | % |
| Revenue | 2,192,372 | 1,274,650 | 72% | 7,890,477 | 2,768,984 | 185% |
| Cost of media sales | (248,606) | (657,001) | -62% | (700,150) | (769,184) | -9% |
| Administrative expenses | (2,218,218) | (2,431,531) | -9% | (6,788,857) | (6,509,501) | 4% |
| Other income - net | 141,179 | 34,523,387 | -100% | 1,188,957 | 36,432,749 | -97% |
| Other expenses - net | (3,366,877) | (435,462) | 673% | (10,348,770) | (2,305,340) | 349% |
| (Loss)/Profit from operations | (3,500,150) | 32,274,043 | nm | (8,758,343) | 29,617,708 | nm |
| Finance income | 378,035 | 189,683 | 99% | 1,377,605 | 388,566 | 255% |
| Finance costs | (619,754) | (313,135) | 98% | (2,109,254) | (760,001) | 178% |
| Share of profit/(loss) of associated companies | 621,387 | 1,060,365 | -41% | (153,247) | 2,381,188 | nm |
| (Loss)/Profit before tax | (3,120,482) | 33,210,956 | nm | (9,643,239) | 31,627,461 | nm |
| Income tax (expense)/credit | (115,884) | 191 | nm | (249,574) | 191 | nm |
| (Loss)/Profit after tax | (3,236,366) | 33,211,147 | nm | (9,892,813) | 31,627,652 | nm |
| (Loss)/Profit attributable to: | | | | | | |
| Owners of the Company | (3,251,807) | 33,373,909 | nm | (10,639,998) | 31,819,972 | nm |
| Non-controlling interest | 15,441 | (162,762) | nm | 747,185 | (192,320) | nm |
| | (3,236,366) | 33,211,147 | nm | (9,892,813) | 31,627,652 | nm |

nm = not meaningful



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

Unaudited Consolidated Statement of Comprehensive Income

| | GROUP | | | GROUP | | |
|---|--------------------|-------------------|------------|---------------------|-------------------|------------|
| | Quarter Ended | Quarter Ended | Increase / | 9 Months Ended | 9 Months Ended | Increase / |
| | 30-Sep-14 | 30-Sep-13 | (Decrease) | 30-Sep-14 | 30-Sep-13 | (Decrease) |
| | S\$ | S\$ | % | S\$ | S\$ | % |
| (Loss)/Profit after tax | (3,236,366) | 33,211,147 | nm | (9,892,813) | 31,627,652 | nm |
| Other comprehensive (loss)/income, net of tax: | | | | | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | | | | | |
| Exchange differences on translation of foreign operations | (57,744) | 579,577 | nm | (184,171) | 456,221 | nm |
| Net fair value (loss)/gain on financial assets, available-for-sale | (3,772,063) | 1,280,174 | nm | (113,051) | 1,201,495 | nm |
| Share of Other Comprehensive (loss)/income of associated companies | (187,067) | 22,685,061 | nm | - | 25,416,759 | nm |
| Other comprehensive (loss)/income for the period, net of tax | (4,016,874) | 24,544,812 | nm | (297,222) | 27,074,475 | nm |
| Total comprehensive (loss)/income for the period | (7,253,240) | 57,755,959 | nm | (10,190,035) | 58,702,127 | nm |
| Total comprehensive (loss)/income attributable to: | | | | | | |
| Owners of the Company | (7,268,653) | 57,918,936 | nm | (10,937,526) | 58,894,718 | nm |
| Non-controlling interest | 15,413 | (162,977) | nm | 747,491 | (192,591) | nm |
| | (7,253,240) | 57,755,959 | nm | (10,190,035) | 58,702,127 | nm |

nm = not meaningful

Notes to the Statement of Comprehensive Income

(i) Profit/(Loss) before tax is after (charging)/crediting :-

| | GROUP | | GROUP | |
|--|---------------|---------------|----------------|----------------|
| | Quarter Ended | Quarter Ended | 9 Months Ended | 9 Months Ended |
| | 30-Sep-14 | 30-Sep-13 | 30-Sep-14 | 30-Sep-13 |
| | S\$ | S\$ | S\$ | S\$ |
| Depreciation and amortisation expenses | (236,412) | (72,923) | (708,745) | (145,825) |
| Finance income | 378,035 | 189,683 | 1,377,605 | 388,566 |
| Finance costs | (619,754) | (313,135) | (2,109,254) | (760,001) |
| Fair value (loss)/gain on financial assets, at fair value through profit or loss | (3,098,489) | 34,292,010 | (10,073,489) | 35,977,816 |
| Share of profit of associated companies | 621,387 | 1,060,365 | (153,247) | 2,381,188 |



ASIASENS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

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

| | GROUP | | Company | |
|--|-----------------------------------|----------------------------------|-----------------------------------|----------------------------------|
| | As at 30 September 2014 S\$ | As at 31 December 2013 S\$ | As at 30 September 2014 S\$ | As at 31 December 2013 S\$ |
| ASSETS | | | | |
| Current Assets: | | | | |
| Cash and bank balances | 12,252,006 | 13,236,156 | 32,592 | 102,907 |
| Financial assets, at fair value through profit or loss | 3,106,042 | 13,182,975 | - | - |
| Financial assets, available-for-sale | 7,405,876 | 7,956,839 | - | - |
| Trade receivables | 1,999,324 | 695,261 | - | - |
| Other current assets | 8,142,941 | 4,964,011 | 515,131 | 579,795 |
| Amount due from subsidiaries | - | - | 102,420,532 | 92,276,290 |
| Total Current Assets | 32,906,189 | 40,035,242 | 102,968,255 | 92,958,992 |
| Non-Current Assets: | | | | |
| Investments in subsidiaries | - | - | 7,956,031 | 7,756,037 |
| Investments in associated companies | 22,738,772 | 22,892,019 | - | 1,633,200 |
| Financial assets, available-for-sale | 36,088,593 | 32,808,926 | - | - |
| Property, plant and equipment | 1,017,362 | 1,088,939 | 874,750 | 933,816 |
| Investment properties | 2,250,277 | 2,283,055 | - | - |
| Intangible assets | 1,544,061 | 1,374,826 | - | - |
| Loan receivable | 11,724,900 | 12,342,000 | - | - |
| Goodwill | 5,825,638 | 5,825,638 | - | - |
| Total Non-Current Assets | 81,189,603 | 78,615,403 | 8,830,781 | 10,323,053 |
| Total Assets | 114,095,792 | 118,650,645 | 111,799,036 | 103,282,045 |
| Current Liabilities | | | | |
| Trade and other payables | 12,308,221 | 24,480,610 | 2,154,053 | 544,085 |
| Amount due to subsidiaries | - | - | 3,238,768 | 2,704,870 |
| Income tax payable | 1,456,857 | 1,605,779 | 1,400,000 | 1,400,000 |
| Borrowings | 10,621,857 | 12,679,749 | 5,291 | 20,824 |
| Total Current Liabilities | 24,386,935 | 38,766,138 | 6,798,112 | 4,669,779 |
| Non-Current Liabilities | | | | |
| Other payables | 20,164,385 | - | - | - |
| Deferred tax liabilities | 1,224 | 1,224 | - | - |
| Borrowings | 7,356,266 | 7,356,266 | 99,229 | 99,229 |
| Total Non-Current Liabilities | 27,521,875 | 7,357,490 | 99,229 | 99,229 |
| Total Liabilities | 51,908,810 | 46,123,628 | 6,897,341 | 4,769,008 |
| Equity Attributable to Owners of the Company | | | | |
| Share capital | 119,912,067 | 113,671,814 | 119,912,067 | 113,671,814 |
| Foreign currency translation reserve | (108,515) | 75,962 | 85,919 | 85,919 |
| Accumulated losses | (54,213,020) | (43,573,022) | (15,096,291) | (15,244,696) |
| Other reserves | (10,626,467) | (5,178,639) | - | - |
| Fair value reserve | 6,963,731 | 7,076,782 | - | - |
| Total Shareholders' Fund | 61,927,796 | 72,072,897 | 104,901,695 | 98,513,037 |
| Non-controlling Interest | 259,186 | 454,120 | - | - |
| Total Equity | 62,186,982 | 72,527,017 | 104,901,695 | 98,513,037 |
| Total Liabilities and Equity | 114,095,792 | 118,650,645 | 111,799,036 | 103,282,045 |



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

1(b)(iii) Aggregate amount of group's borrowings and debt securities

(A) Amount repayable in one year or less, or on demand

| As at 30 September 2014 | | As at 31 December 2013 | |
|-------------------------|-----------|------------------------|-----------|
| S\$ | S\$ | S\$ | S\$ |
| Secured | Unsecured | Secured | Unsecured |
| 10,621,857 | Nil | 12,679,749 | Nil |

(B) Amount repayable after one year

| As at 30 September 2014 | | As at 31 December 2013 | |
|-------------------------|-----------|------------------------|-----------|
| S\$ | S\$ | S\$ | S\$ |
| Secured | Unsecured | Secured | Unsecured |
| 7,356,266 | Nil | 7,356,266 | Nil |

(C) Whether the amounts are secured or unsecured

The amounts are secured by quoted and unquoted shares, fixed deposit and a property.

(D) Details of any collateral:

- (1) The Company is a corporate guarantor for a Revolving Credit Facility ("RCF") granted to a wholly owned subsidiary. A 2 years term loan is also granted to a subsidiary of a wholly owned subsidiary from another bank. Both the RCF and the term loan are secured by quoted securities.
- (2) The Company is a corporate guarantor for a term loan granted to a wholly owned subsidiary. The term loan is for the purchase of a leasehold property and is secured by the said property.
- (3) A subsidiary of the Group has pledged fixed deposits as security for banker's guarantee. The Company is a corporate guarantor for the said banker's guarantee granted by the bank.
- (4) The Group's motor vehicles are purchased under Hire Purchase and are secured by the said vehicles.
- (5) The Company is a corporate guarantor to a fund managed by a wholly owned subsidiary for the investee's companies secured redeemable notes.
- (6) The Company is a corporate guarantor for a loan taken up by a related party.



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

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

| | GROUP | | GROUP | |
|--|---------------------------------------|---------------------------------------|--|--|
| | Quarter Ended 30 September 2014 | Quarter Ended 30 September 2013 | 9 Months Ended 30 September 2014 | 9 Months Ended 30 September 2013 |
| | S\$ | S\$ | S\$ | S\$ |
| Cash flows from operating activities: | | | | |
| (Loss)/Profit before tax | (3,120,482) | 33,210,956 | (9,643,239) | 31,627,461 |
| Adjustments for: | | | | |
| Depreciation and amortisation expenses | 236,412 | 72,923 | 708,745 | 145,825 |
| Fair value loss/(gain) on financial assets, at fair value through profit or loss | 3,098,489 | (34,292,010) | 10,073,489 | (35,977,816) |
| Finance income | (378,035) | (189,683) | (1,377,605) | (388,566) |
| Finance costs | 619,754 | 313,135 | 2,109,254 | 760,001 |
| Gain on disposal of property, plant and equipment | - | - | (147) | - |
| Loss on disposal of subsidiaries | (1,075) | - | (505,747) | - |
| Gain on dilution of associated companies | - | (69,768) | - | (69,768) |
| Loss on disposal of financial asset, at fair value through profit or loss | - | - | 2,074 | 226,342 |
| Gain on disposal of financial assets, available for sale | - | - | - | (46,226) |
| Share of (profit)/loss of associated companies | (621,387) | (1,060,365) | 153,247 | (2,381,188) |
| Impairment loss on financial assets, available for sale | 267,688 | - | 267,688 | - |
| Unrealised foreign currency translation(gain)/loss | (56,578) | 576,225 | (182,466) | 460,212 |
| Issue of shares for acquisition related costs | - | - | - | 179,356 |
| Operating cash flows before changes in working capital | 44,786 | (1,438,587) | 1,605,293 | (5,464,367) |
| Changes in working capital: | | | | |
| Financial assets, available-for-sale | (1,693,131) | 1,039,352 | (3,109,443) | 599,060 |
| Financial assets, at fair value through profit or loss | - | - | 1,369 | 1,901,954 |
| Trade and other receivables and other current assets | (645,658) | (2,422,909) | (3,121,671) | (1,544,632) |
| Trade and other payables | 1,429,264 | (875,641) | 6,103,219 | (2,673,187) |
| Net cash (used in) / generated from operations | (864,739) | (3,697,785) | 1,478,767 | (7,181,172) |
| Income tax (paid)/credit | (190,748) | 191 | (398,496) | 191 |
| Net cash (used in) / generated from operating activities | (1,055,487) | (3,697,594) | 1,080,271 | (7,180,981) |
| Cash flows from investing activities: | | | | |
| Acquisition of additional interest in associated company | - | (1,244,347) | - | (1,244,347) |
| Dividend paid to non-controlling shareholder | - | - | (150,000) | - |
| Loan receivable | 617,100 | - | 617,100 | (12,342,000) |
| Other payables | - | 402,132 | - | (3,940,237) |
| Purchase of property, plant and equipment | (20,848) | (43,505) | (119,100) | (208,496) |
| Purchase of intangible assets | (229,415) | - | (655,745) | - |
| Proceeds from disposal of property, plant and equipment | - | - | 2,228 | - |
| Interest received | 5,492 | 30,703 | 16,283 | 75,182 |
| Net cash outflow from disposal of subsidiaries | (3,687) | - | (543,227) | (335,130) |
| Net cash generated from / (used in) investing activities | 368,642 | (855,017) | (832,461) | (17,995,028) |
| Cash flows from financing activities: | | | | |
| Due to related parties | - | - | 1,100,000 | - |
| Fixed deposit pledged | - | 75,912 | - | 176,198 |
| Proceeds from borrowings | 1,361,868 | - | 1,361,868 | 19,261,500 |
| Repayment of borrowings | (654,866) | (23,615) | (3,419,760) | (68,188) |
| Interest paid | (105,059) | (63,406) | (274,068) | (267,681) |
| Net cash generated from / (used in) financing activities | 601,943 | (11,109) | (1,231,960) | 19,101,829 |
| Net decrease in cash and cash equivalents | (84,902) | (4,563,720) | (984,150) | (6,074,180) |
| Cash and cash equivalents at the beginning of the year | 9,336,908 | 10,557,613 | 10,236,156 | 12,068,073 |
| Cash and cash equivalent at the end of the quarter | 9,252,006 | 5,993,893 | 9,252,006 | 5,993,893 |
| Cash and cash equivalent as above | 9,252,006 | 5,993,893 | 9,252,006 | 5,993,893 |
| Fixed deposit pledged | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 |
| Cash and cash equivalent as per balance sheets | 12,252,006 | 8,993,893 | 12,252,006 | 8,993,893 |



ASIASENS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

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

| | Share Capital | Foreign Currency Translation Reserve | Retained Earnings/ (Accumulated Losses) | Fair Value Reserve | Other Reserve | Total | Non-Controlling Interest | Total Equity |
|--|---------------|--------------------------------------|---|--------------------|---------------|-------------|--------------------------|--------------|
| | S\$ | S\$ | S\$ | S\$ | S\$ | S\$ | S\$ | S\$ |
| GROUP | | | | | | | | |
| 3 months ended 30 September 2014 | | | | | | | | |
| At 1 July 2014 | 113,671,814 | (51,097) | (50,961,213) | 10,923,159 | (5,178,639) | 68,404,024 | 1,036,198 | 69,440,222 |
| Loss | - | - | (3,251,807) | - | - | (3,251,807) | 15,441 | (3,236,366) |
| Other Comprehensive loss | - | (57,418) | - | (3,959,428) | - | (4,016,846) | (28) | (4,016,874) |
| Total comprehensive loss | - | (57,418) | (3,251,807) | (3,959,428) | - | (7,268,653) | 15,413 | (7,253,240) |
| Issuance of new shares | 6,240,253 | - | - | - | - | 6,240,253 | - | 6,240,253 |
| Acquisition of additional interest in subsidiary | - | - | - | - | (5,447,828) | (5,447,828) | (792,425) | (6,240,253) |
| Balance as at 30 September 2014 | 119,912,067 | (108,515) | (54,213,020) | 6,963,731 | (10,626,467) | 61,927,796 | 259,186 | 62,186,982 |
| GROUP | | | | | | | | |
| 3 months ended 30 September 2013 | | | | | | | | |
| At 1 July 2013 | 113,671,814 | (646,088) | 47,699,872 | 20,723,735 | (4,548,048) | 176,901,285 | 877,938 | 177,779,223 |
| Profit | - | - | 33,373,909 | - | - | 33,373,909 | (162,762) | 33,211,147 |
| Other Comprehensive income | - | 579,803 | - | 23,965,224 | - | 24,545,027 | (215) | 24,544,812 |
| Total comprehensive income | - | 579,803 | 33,373,909 | 23,965,224 | - | 57,918,936 | (162,977) | 57,755,959 |
| Acquisition of subsidiary | - | - | - | - | - | - | 37,026 | 37,026 |
| Balance as at 30 September 2013 | 113,671,814 | (66,285) | 81,073,781 | 44,688,959 | (4,548,048) | 234,820,221 | 751,987 | 235,572,208 |

| | Share Capital | Foreign Currency Translation Reserve | Accumulated Losses | Total |
|---|---------------|--------------------------------------|--------------------|-------------|
| | S\$ | S\$ | S\$ | S\$ |
| COMPANY | | | | |
| 3 months ended 30 September 2014 | | | | |
| At 1 July 2014 | 113,671,814 | 85,919 | (15,503,770) | 98,253,963 |
| Profit | - | - | 407,479 | 407,479 |
| Total comprehensive income | - | - | 407,479 | 407,479 |
| Issuance of new shares | 6,240,253 | - | - | 6,240,253 |
| Balance as at 30 September 2014 | 119,912,067 | 85,919 | (15,096,291) | 104,901,695 |
| COMPANY | | | | |
| 3 months ended 30 September 2013 | | | | |
| At 1 July 2013 | 113,671,814 | 85,919 | (15,964,459) | 97,793,274 |
| Loss | - | - | (377,390) | (377,390) |
| Total comprehensive loss | - | - | (377,390) | (377,390) |
| Balance as at 30 September 2013 | 113,671,814 | 85,919 | (16,341,849) | 97,415,884 |



ASIASENS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

| | | | | | | | | |
|--|-------------|-----------|--------------|------------|--------------|--------------|-----------|--------------|
| At 1 January 2014 | 113,671,814 | 75,962 | (43,573,022) | 7,076,782 | (5,178,639) | 72,072,897 | 454,120 | 72,527,017 |
| Loss | - | - | (10,639,998) | - | - | (10,639,998) | 747,185 | (9,892,813) |
| Other Comprehensive loss | - | (184,477) | - | (113,051) | - | (297,528) | 306 | (297,222) |
| Total comprehensive loss | - | (184,477) | (10,639,998) | (113,051) | - | (10,937,526) | 747,491 | (10,190,035) |
| Issuance of new shares | 6,240,253 | - | - | - | - | 6,240,253 | - | 6,240,253 |
| Acquisition of additional interest in subsidiary | - | - | - | - | (5,447,828) | (5,447,828) | (792,425) | (6,240,253) |
| Dividend paid to non-controlling shareholder | - | - | - | - | - | - | (150,000) | (150,000) |
| Balance as at 30 September 2014 | 119,912,067 | (108,515) | (54,213,020) | 6,963,731 | (10,626,467) | 61,927,796 | 259,186 | 62,186,982 |
| GROUP | S\$ | S\$ | S\$ | S\$ | S\$ | S\$ | S\$ | S\$ |
| 9 months ended 30 September 2013 | | | | | | | | |
| At 1 January 2013 | 107,513,924 | (525,456) | 49,253,809 | 18,073,384 | (4,726,605) | 169,589,056 | 856,151 | 170,445,207 |
| Loss | - | - | 31,819,972 | - | - | 31,819,972 | (192,320) | 31,627,652 |
| Other Comprehensive income | - | 459,171 | - | 26,615,575 | - | 27,074,746 | (271) | 27,074,475 |
| Total comprehensive income | - | 459,171 | 31,819,972 | 26,615,575 | - | 58,894,718 | (192,591) | 58,702,127 |
| Acquisition of additional interest in subsidiary | - | - | - | - | 178,557 | 178,557 | - | 178,557 |
| Acquisition of subsidiary | - | - | - | - | - | - | 88,427 | 88,427 |
| Issuance of new shares | 6,157,890 | - | - | - | - | 6,157,890 | - | 6,157,890 |
| Balance as at 30 September 2013 | 113,671,814 | (66,285) | 81,073,781 | 44,688,959 | (4,548,048) | 234,820,221 | 751,987 | 235,572,208 |

| | Share Capital | Foreign Currency Translation Reserve | Accumulated Losses | Total |
|---|---------------|--------------------------------------|--------------------|-------------|
| | S\$ | S\$ | S\$ | S\$ |
| COMPANY | | | | |
| 9 months ended 30 September 2014 | | | | |
| At 1 January 2014 | 113,671,814 | 85,919 | (15,244,696) | 98,513,037 |
| Income | - | - | 148,405 | 148,405 |
| Total comprehensive Income | - | - | 148,405 | 148,405 |
| Issuance of new shares | 6,240,253 | - | - | 6,240,253 |
| Balance as at 30 September 2014 | 119,912,067 | 85,919 | (15,096,291) | 104,901,695 |
| COMPANY | | | | |
| 9 months ended 30 September 2013 | | | | |
| At 1 January 2013 | 107,513,924 | 85,919 | (15,260,503) | 92,339,340 |
| Loss | - | - | (1,081,346) | (1,081,346) |
| Total comprehensive loss | - | - | (1,081,346) | (1,081,346) |
| Issuance of new shares | 6,157,890 | - | - | 6,157,890 |
| Balance as at 30 September 2013 | 113,671,814 | 85,919 | (16,341,849) | 97,415,884 |



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

1(d)(ii) 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 the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year

| | As at 30 September 2014 | |
|--|-------------------------|-------------|
| | Number of shares | Amount (\$) |
| Issued share capital as at beginning of year | 979,764,476 | 113,671,814 |
| Issue of new shares pursuant to acquisition of additional interest in subsidiary | 117,740,625 | 6,240,253 |
| Issued share capital as at end of period | 1,097,505,101 | 119,912,067 |

The Company issued 117,740,625 new ordinary shares as consideration for acquisition of the remaining 30% issued share capital of Hub Media Group Pte Ltd ("HMGPL") on 9 July 2014.

1(d)(iii) 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 September 2014 | As at 31 December 2013 |
|---|-------------------------|------------------------|
| Total number of issued shares | 1,097,505,101 | 979,764,476 |
| Less: Treasury Shares | Nil | Nil |
| Total number of issued shares excluding treasury shares | 1,097,505,101 | 979,764,476 |

1(d)(iv) 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

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard).

The financial results of the Group for the quarter ended 30 September 2014 have not been audited or reviewed.

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

Financial results for the quarter ended 30 September 2014 have not been audited or reviewed.

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

The Group has applied the same accounting policies and methods of computation as in the most recently audited financial statements as at 31 December 2013.

5. 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 changes.

The Group has adopted the same accounting policies and method of computations in the financial statements for the current financial period reported as in the last audited financial statements, as well as all the applicable Financial Reporting Standards ("FRS") which became effective for the financial year beginning on or after 1 January 2014. The adoption of these new and revised FRS has no material effect for the current financial period.



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

6. 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

Earnings per share

| | Group | | Group | |
|---|---------------------------------------|---------------------------------------|--|--|
| | Quarter ended 30 September 2014 | Quarter ended 30 September 2013 | 9 months ended 30 September 2014 | 9 months ended 30 September 2013 |
| (Loss)/Profit per ordinary share for the year after deducting any provision for preference dividend:- | | | | |
| Basic and fully diluted | | | | |
| Group (Singapore cents) | (0.32) | 3.41 | (1.05) | 3.25 |
| Weighted average number of ordinary shares for the purposes of computing basic and diluted earnings per share | 1,017,183,414 | 977,574,844 | 1,017,183,414 | 977,574,844 |
| (Loss)/Profit attributable to owners of the Company (S\$) | (3,251,807) | 33,373,909 | (10,639,998) | 31,819,972 |

7. Net asset value (for the issuer and the group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

| | As at 30 September 2014 | As at 31 December 2013 |
|---|-------------------------|------------------------|
| Net asset backing per ordinary share based on existing issued share capital as at the end of the period | | |
| (i) Based on number of ordinary | | |
| Group (Singapore cents) | 5.64 | 7.36 |
| Company (Singapore cents) | 9.56 | 10.05 |
| Number of shares in issue applicable to net asset value per ordinary share | 1,097,505,101 | 979,764,476 |

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

(a) Income Statement

On 6 May 2014, the Company completed the disposal of wholly owned subsidiaries, Asiasons Private Equity II Inc ("APE") and Asiasons Management II Inc ("AM II"). The results of APE and AM II were consolidated up to 6 May 2014.

On 9 July 2014, the Group completed the acquisition of the balance 30% of the issued share capital of HMGPL from the non-controlling shareholder. The Company issued 117,740,625 new ordinary shares for the acquisition.

On 5 Sep 2014, the Company completed the disposal of wholly owned subsidiary, Asiasons Private Equity (Malaysia) Ltd ("APEM"). The results of APEM was consolidated up to 5 Sep 2014.



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

Revenue

For Q3 FY2014, revenue increased by 72% or by S\$0.9 million from S\$1.3 million in Q3 FY2013 to S\$2.2 million in Q3 FY2014 as the Group recorded higher revenue from its media sales segment and fund management fees as compared to Q3 FY2013.

For 9M FY2014, revenue increased by 185% or by S\$5.1 million from S\$2.8 million in 9M FY2013 to S\$7.9 million in 9M FY2014 as the Group recorded higher revenue from its media sales segment, financial advisory segment and fund management fees as compared to 9M FY2013.

Loss before tax

The Group recorded a loss before tax of approximately S\$3.1 million in Q3 FY2014 and profit before tax of S\$33.2 million in Q3 FY2013 as compared to a loss before tax of approximately S\$9.6 million in 9M FY2014 and profit before tax of S\$31.6 million in 9M FY2013 mainly due to the unrealized fair value loss on financial assets, at fair value through profit or loss.

Comprehensive income

The Group has recorded other comprehensive loss of approximately S\$4 million in Q3 FY2014 as compared to the other comprehensive income of approximately S\$24.5 million in Q3 FY2013.

For 9M the Group recorded other comprehensive loss of approximately S\$0.3 million in 9M FY2014 as compared to the other comprehensive income of approximately S\$27.1 million in 9M FY2013.

The comprehensive loss in Q3 FY2014 and 9M FY2014 was mainly from the fair value loss in the value of the portfolio investments which remains unrealized at the end of the period in review.

Expenses

- (1) **Cost of media sales** in Q3 FY2014 was attributed to HMGPL mainly for the purchase of programming rights for the use of media content. The programming rights were amortized over the period of their estimated useful life.
- (2) **Administrative expenses** decreased by 9% or S\$0.2 million in Q3 FY2014 as compared to Q3 FY2013 due mainly to lower management fee paid in Q3 FY2013.
- (3) **Other income** decreased by approximately S\$34.4 million in Q3 FY2014 as compared to Q3 FY2013. In Q3 FY2013, the Group recorded fair value gain on financial assets, at fair value through Profit or Loss. See note 8(a)(4) below.
- (4) **Other expenses** increased by approximately S\$2.9 million in Q3 FY2014 as compared to Q3 FY2013 as the Group recorded fair value loss on financial asset, at fair value through profit or loss which consisted mainly of quoted securities listed in Singapore in the current financial period. In Q3 FY2013, the fair value gain was classified as "Other Income". See note 8(a)(3) above.
- (5) **Finance income** comprised of interest income from bank deposits and interest income on loan receivable from an investee company in Q3 FY2014.

| | Q3 FY2014 S\$(nearest \$'000) | Q3 FY2013 S\$(nearest \$'000) | Variance S\$(nearest \$'000) |
|---|-------------------------------------|-------------------------------------|------------------------------------|
| Interest income from bank and fixed deposit | 6 | 16 | (10) |
| Interest income from loan receivable and other receivable | 372 | 174 | 198 |
| | 378 | 190 | 188 |

- (6) **Finance cost** increased by S\$0.3 million in Q3 FY2014 as compared to Q3 FY2013. The interest increase was due mainly to the interest on borrowing as the cost of fund increased. The term loan of US\$10 million taken up in Q2 FY2014. The investee company has repaid US\$0.5 million in Q3 FY2014.

| | Q3 FY2014 S\$(nearest \$'000) | Q3 FY2013 S\$(nearest \$'000) | Variance S\$(nearest \$'000) |
|---------------------------------|----------------------------------|----------------------------------|---------------------------------|
| Interest expenses on borrowings | 620 | 313 | 307 |

- (7) The Group recorded a lower **share of profit from associated companies** in Q3 FY2014 compared to Q3 FY2013.



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

(b) Consolidated Balance Sheet and Cash Flow:

The net current assets of the Group was approximately S\$8.5 million as at 30 September 2014 compared to net current assets of S\$1.3 million as at 31 December 2013. The increase of approximately S\$7.3 million was primarily due to:

- 1a. **Cash and Cash Equivalent** decreased by approximately S\$1 million. This was due to the Group generated S\$1 million in its operating activities, net cash used in investing activities of S\$0.8 million and net cash used in financing activities of S\$1.2 million.

The cash used in investing activities of S\$0.8 million was due to the purchase of intangible assets, see note 8(b) 2(c) below and net cash outflows from the disposal of wholly-owned subsidiaries, APE and AM II in Q2 FY2014 and APEM in Q3 FY2014. This was offset by the partial collection of loan receivable.

The cash used in financing activities of S\$1.2 million was mainly due to the repayment of borrowings and related interests of S\$3.7 million to banks and offset by the advance and proceeds of a short term borrowings from related parties of S\$2.5 million

- 1b. **Financial Assets, Fair Value through Profit and Loss** decreased by S\$10.1 million due mainly to a net fair value loss on quoted securities portfolio. See also note 8(a)(3) and (4).
- 1c. **Financial Assets available for sale** decreased by S\$0.5 million due mainly to the fair value loss.
- 1d. The increase in **trade receivables** of S\$1.3 million were mainly from subsidiary HMGPL as invoiced clients for content delivered.
- 1e. The increase in **other current assets** by S\$3.2 million was due mainly to interest income on loan receivable from investee company and deposit paid for an investment.
- 1f. **Trade and other payables** decreased by approximately S\$12.2 million. This was due mainly to the reclassification of the amount due to a related party to non-current of S\$14.4 million during the period as the agreed terms for the repayment for the amount due is long term. The decrease was offset by an increase of S\$1.1 million advance from a related party of which the group provides management and administrative support, an increase of S\$0.4 million due to deferred revenue for the contracts invoiced by HMGPL but not delivered and an increase in the other accruals of S\$0.7 million.
- 1g. **Borrowings** refer to the current portion of the bank term loans for a property, revolving credit facilities ("RCF"), hire purchase creditors and a third party loan. The Group had utilized RCF facilities of S\$9.2 million as at balance sheet date.

The net non-current assets of the Group were approximately S\$53.7 million as at 30 September 2014 as compared with S\$71.3 million as at 31 December 2013. The decrease of approximately S\$17.6 million was mainly due to:

- 2a. **Investments in associated companies** decreased as the Group recognized a net share of loss of associated companies for the 9 months period.
- 2b. **Financial assets, available for sale** increased by approximately S\$3.3 million due to fair value gain upon valuation amounting to S\$0.2 million and additional investment made into funds of S\$3.1 million in FY2014. The funds are managed by related parties of the Group.
- 2c. The decrease in **Plant, property and equipment** was due to the depreciation charged for the period.
- 2d. The decrease in **Investment properties** was due to the depreciation charged for the period.
- 2e. The increase in **Intangible assets** was due to the additional purchase of programming rights for use of media content. The increase was offset by the amortization charged for the period.
- 2f. **Other payables** refer to the non-current portion of the advance made from a related party. The amount include S\$14.4 million reclassified from current to non-current other payables (see note 8(b)(1)(f)) and an additional advance of S\$3.9 million during the current financial period. Interest of S\$1.8 million payable on the said advance was included in other payables.

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

No forecast or prospect statement was made previously.



ASIASENS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

10. A commentary at the date of the announcement of the 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 Group continues to be vigilant to market changes in both local and overseas market especially in East Asia Region where the group mainly operates and alert to take on opportunities. The Group will still monitor the political situation in Thailand, Indonesia and Malaysia and will exercise caution in its strategies in these countries.

The capital market continues to be sluggish and will continue to face challenges to maintain good revenue growth.

The media content distribution business continues to show improvement but the management is also alert to any changes in conditions in the market in which they operate. The business continues to seek out new markets for distribution of its products.

Moving forward, the Group will continue to look for good investments and relook at its investment strategy.

11. Dividend

(a) Current Financial Period Reported On 30 September 2014

Any dividend declared for the current financial period reported on?

Not applicable.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No dividend has been declared for the corresponding period of the immediately preceding financial year ended 31 December 2013.

(c) Date payable

Not Applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

No dividend has been recommended or declared by the Company for the financial year under review.

13. Summary of Interested Person Transactions

Summary of Interested Person Transactions for the financial period ended 30 September 2014

There is no general mandate on Interested Person Transactions.

The aggregate value of interested person transactions for the period ended 30 September 2014 is as follows:

| Group | | | | |
|--|---|----------------------------|--|----------------------------|
| Name of interested person and nature of transactions | Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transaction conducted under shareholders' mandate pursuant to Rule 920) | | Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 excluding (excluding transactions less than S\$100,000) | |
| | 9M ended 30 September 2014 | 9M ended 30 September 2013 | 9M ended 30 September 2014 | 9M ended 30 September 2013 |
| Dato' Mohammed Azlan Bin Hashim * | S\$410,695 | S\$720,047 | N.A. | N.A. |
| Datuk Jared Lim Chih Li | S\$162,000 | S\$108,000 | N.A. | N.A. |
| Mr Ng Teck Wah ** | S\$162,000 | S\$108,000 | N.A. | N.A. |



ASIASONS CAPITAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199906459N)

| S/No | Paid By | Paid To | Interested Parties | Nature of Transactions | Aggregate Value |
|--------------|--|---------------------------|--|--------------------------------------|-------------------|
| 1 | Asiasons Private Equity Inc | Asiasons Partners Sdn Bhd | Dato' Mohammed Azlan Bin Hashim* | Management Fees from Jan to Apr 2014 | S\$61,579* |
| 2 | Asiasons Management II Inc | Asiasons Partners Sdn Bhd | Dato' Mohammed Azlan Bin Hashim* | Management Fees from Jan to Apr 2014 | S\$200,143* |
| 3 | Asiasons Private Equity (Malaysia) Ltd | Asiasons Partners Sdn Bhd | Dato' Mohammed Azlan Bin Hashim* | Management Fees from Jan to Apr 2014 | S\$76,973* |
| 4 | Chaswood Resources Sdn Bhd | Asiasons Capital Ltd | Dato' Mohammed Azlan Bin Hashim *, Datuk Jared Lim Chih Li and Mr Ng Teck Wah ** | Retainer Fees from Jan to Apr 2014 | S\$72,000* |
| 5 | Chaswood Resources Sdn Bhd | Asiasons Capital Ltd | Datuk Jared Lim Chih Li and Mr Ng Teck Wah ** | Retainer Fees from May to Sept 2014 | S\$90,000 |
| Total | | | | | S\$500,695 |

- Asiasons Partners Sdn Bhd is a company 70% controlled by the Company and 30% controlled by Dato' Mohammed Azlan Bin Hashim, a director and substantial shareholder of the Company.
- Chaswood Resources Sdn Bhd ("CWRSB") is 100% controlled by Chaswood Resources Holdings Ltd, an associated company of the Group. Dato' Mohammed Azlan Bin Hashim, Datuk Jared Lim Chih Li and Mr Ng Teck Wah are also directors of Chaswood Resources Holdings Ltd.

* On 24 April 2014, Dato' Mohammed Azlan Bin Hashim ceased to be a controlling shareholder of the Company and on 28 April 2014, he retired as a director of the Company and Chaswood Resources Holdings Ltd. The interested parties disclosure for Dato' Mohammed Azlan Bin Hashim is for period from January to April 2014 only.

** On 28 April 2014, Mr Ng Teck Wah retired as Director of the Company but remain as a controlling shareholder.

Material Contracts

Save as disclosed above, there were no other material contracts of the Company and its subsidiaries involving the interests of the Managing Director, any director or controlling shareholders for the Q3 and 9M ended 30 September 2014.

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

To the best of our knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited interim results of the Group for the Q3 and 9M ended 30 September 2014 to be false and misleading in any material aspect.

BY ORDER OF THE BOARD

Datuk Jared Lim Chih Li
Managing Director
14 November 2014

Yin Kum Choy
Audit Committee Chairman
14 November 2014