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# ACROSSASIA LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock Code: 8061)*

## **HALF-YEAR RESULTS 2016 OF PT LINK NET Tbk**

The Board of Directors (the “Board”) of AcrossAsia Limited (the “Company”) announces that PT Link Net Tbk (an indirect subsidiary of the Company listed on the Indonesia Stock Exchange in which the Company has an approximately 18.6% effective interest) published its unaudited consolidated results for the six months ended 30th June 2016 in Indonesia, a translation of an extract of which is set out below:-

**PT LINK NET Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**As of 30 June 2016 (Unaudited) and 31 December 2015 (Audited)**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

<b>ASSETS</b>	<b>30 June 2016</b>	<b>31 December 2015</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	453,882	325,429
Trade receivables - net		
Third parties	209,738	191,961
Related parties	81,560	50,111
Prepaid expenses	37,136	37,146
Other current assets	59	137
<b>TOTAL CURRENT ASSETS</b>	<b>782,375</b>	<b>604,784</b>
<b>NON-CURRENT ASSETS</b>		
Non-trade receivables from related parties	10,291	1,341
Long-term prepayment - net of current portion	96,900	102,600
Deferred tax assets - net	40,700	37,404
Property, plant and equipment - net	3,663,534	3,492,811
Advances	21,968	36,507
Intangible assets - net	59,084	66,802
Other non-current assets	70,624	95,867
<b>TOTAL NON-CURRENT ASSETS</b>	<b>3,963,101</b>	<b>3,833,332</b>
<b>TOTAL ASSETS</b>	<b>4,745,476</b>	<b>4,438,116</b>

**PT LINK NET Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Continued)**  
**As of 30 June 2016 (Unaudited) and 31 December 2015 (Audited)**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

<b>LIABILITIES AND EQUITY</b>	<b>30 June 2016</b>	<b>31 December 2015</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade payables		
Third parties	111,795	167,800
Related parties	10,312	9,404
Non-trade payables		
Third parties	619	688
Related parties	4,510	581
Accruals	261,874	287,793
Unearned subscription fees and subscriber deposits		
Third parties	27,719	23,786
Related parties	36,289	38,642
Taxes payable		
Corporate income tax	39,446	19,088
Other taxes	20,195	7,829
Short-term employee benefit liabilities	11,721	22,385
Current maturities of long-term debt	38,676	69,832
Current portion of deferred gain on sale and leaseback transactions	3,420	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>566,576</b>	<b>647,828</b>
<b>NON-CURRENT LIABILITIES</b>		
Long-term debt - net of current maturities	143,073	31,383
Long-term employee benefit liabilities	93,106	91,582
Deferred gain on sale and leaseback transactions net of current maturities	9,213	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>245,392</b>	<b>122,965</b>
<b>TOTAL LIABILITIES</b>	<b>811,968</b>	<b>770,793</b>
<b>EQUITY</b>		
Share capital - Par value of Rp100 per share (in Rupiah full amount)		
Authorised - 8,040,000,000 shares		
Issued - 3,042,649,384 shares		
Outstanding - 3,042,133,284 shares	304,265	304,265
Additional paid-in capital - net	1,431,054	1,431,054
Retained earnings	2,200,293	1,931,856
<b>TOTAL</b>		
Less: Treasury stocks (at cost) 516,100 shares	(2,104)	-
Total equity attributable to owners of the parent	3,933,508	3,667,175
Non-controlling interests	-	148
<b>TOTAL EQUITY</b>	<b>3,933,508</b>	<b>3,667,323</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,745,476</b>	<b>4,438,116</b>

**PT LINK NET Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**For the Six-Months Period Ended 30 June 2016 and 2015 (Unaudited)**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

	<u>2016</u>	<u>2015</u>
<b>REVENUE</b>	<b>1,393,090</b>	<b>1,237,517</b>
<b>COST OF REVENUE</b>		
(excluding depreciation of property, plant and equipment and amortization of intangible assets)	(289,072)	(266,795)
Selling expenses	(89,882)	(83,800)
General and administrative expenses	(187,087)	(171,423)
Depreciation expenses	(280,366)	(225,981)
Amortization expenses	(13,338)	(10,811)
Other expenses	4,893	(150)
<b>OPERATING PROFIT</b>	<b>538,238</b>	<b>478,557</b>
Finance costs	(17,459)	(42,559)
Finance income	6,563	8,254
Share in loss of associate	-	(20,867)
<b>PROFIT BEFORE INCOME TAX</b>	<b>527,342</b>	<b>423,385</b>
INCOME TAX EXPENSES	(130,507)	(109,390)
<b>PROFIT FOR THE PERIOD</b>	<b>396,835</b>	<b>313,995</b>
<b>OTHER COMPREHENSIVE INCOME:</b>		
<b>ITEMS THAT WILL NOT BE RECLASSIFIED</b>		
<b>TO PROFIT OR LOSS</b>		
Remeasurement of employee benefit obligations	-	463
<b>TOTAL OTHER COMPREHENSIVE INCOME</b>		
<b>FOR THE PERIOD</b>	<b>396,835</b>	<b>314,458</b>
Profit for the period attributable to:		
Owners of the parent	396,835	313,886
Non-controlling interests	-	109
	<b>396,835</b>	<b>313,995</b>
Total other comprehensive income for the period attributable to:		
Owners of the parent	396,835	314,349
Non-controlling interests	-	109
	<b>396,835</b>	<b>314,458</b>
<b>BASIC EARNINGS PER SHARE (in Rupiah full amount)</b>	<b>130</b>	<b>103</b>

**PT LINK NET Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**For the Six-Months Period Ended 30 June 2016 and 2015 (Unaudited)**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

	Share capital	Additional paid- in capital-net	Retained earnings*)	Treasury stock	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
<b>Balance as of 31 December 2014 (as restated)</b>	<b>304,265</b>	<b>1,431,054</b>	<b>1,298,744</b>	-	<b>3,034,063</b>	<b>1</b>	<b>3,034,064</b>
Profit for the period	-	-	313,886	-	313,886	109	313,995
Other comprehensive income	-	-	463	-	463	-	463
Changes in non-controlling interest	-	-	-	-	-	6,114	6,114
<b>Balance as of 30 June 2015</b>	<b>304,265</b>	<b>1,431,054</b>	<b>1,613,093</b>	-	<b>3,348,412</b>	<b>6,224</b>	<b>3,354,636</b>

\*) Including remeasurement of defined benefit plan

**PT LINK NET Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (Continued)**  
**For the Six-Months Period Ended 30 June 2016 and 2015 (Unaudited)**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

	Share capital	Additional paid- in capital-net	Retained earnings	Treasury stock	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
<b>Balance as of 31 December 2015</b>	<b>304,265</b>	<b>1,431,054</b>	<b>1,931,856</b>	-	<b>3,667,175</b>	<b>148</b>	<b>3,667,323</b>
Profit for the period	-	-	396,835	-	396,835	-	396,835
Dividend	-	-	(127,791)	-	(127,791)	-	(127,791)
Disposal of shares in subsidiary	-	-	(607)	-	(607)	(148)	(755)
Treasury Stocks	-	-	-	(2,104)	(2,104)	-	(2,104)
<b>Balance as of 30 June 2016</b>	<b>304,265</b>	<b>1,431,054</b>	<b>2,200,293</b>	<b>(2,104)</b>	<b>3,933,508</b>	-	<b>3,933,508</b>

**PT LINK NET Tbk AND SUBSIDIARIES**  
**INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**For the Six-Months Period Ended 30 June 2016 and 2015 (Unaudited)**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

	<b>2016</b>	<b>2015</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	1,345,445	1,197,905
Payments to suppliers	(439,341)	(368,787)
Payments to employees	(152,383)	(120,710)
Payments of corporate income taxes	(113,446)	(140,797)
Interest receipts	6,563	8,254
<b>Net cash flows provided by operating activities</b>	<b>646,838</b>	<b>575,865</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment and equipment for installation	(457,180)	(542,512)
Proceeds from sales of property, plant and equipment	2	-
Purchases of intangible assets	(7,740)	(13,861)
(Investment in) divestment of subsidiary	1,788	(9,800)
<b>Net cash flows used in investing activities</b>	<b>(463,130)</b>	<b>(566,173)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of long-term debt	(49,008)	(46,472)
Proceeds from long-term debt	132,466	-
Payments of interest	(4,822)	(4,102)
Payments of cash dividends	(127,791)	-
Purchases of treasury stock	(2,104)	-
<b>Net cash flows used in financing activities</b>	<b>(51,259)</b>	<b>(50,574)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>132,449</b>	<b>(40,882)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>325,429</b>	<b>358,658</b>
Cash and cash equivalents of subsidiary pre-acquisition	-	8,113
Effects of foreign exchange rate changes on cash and cash equivalents	(3,996)	2,524
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>453,882</b>	<b>328,413</b>

This announcement is issued by the Company pursuant to Rule 17.10 and Rule 17.13 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange (the “GEM Listing Rules”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By Order of the Board

**Vicente B. ANG**

*Director and Chief Executive Officer*

Hong Kong, 29th July, 2016

*This announcement, for which the Directors of the Company (namely, executive Director: Mr. Vicente Binalhay ANG; and independent non-executive Directors: Mr. Albert Saychuan CHEOK, Dr. Boh Soon LIM, Mr. Thomas Yee Man LAW and Mr. Ganesh Chander GROVER) collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from its date of publication and on AcrossAsia’s website at [www.across-asia.com](http://www.across-asia.com).*