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ACROSS ASIA LIMITED

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8061)*

NINE-MONTH RESULTS 2016 OF PT FIRST MEDIA Tbk

The Board of Directors (the “Board”) of AcrossAsia Limited (the “Company”) announces that PT First Media Tbk (a subsidiary of the Company listed on the Indonesia Stock Exchange in which the Company has an approximately 55.1% interest) published its unaudited consolidated results for the nine months ended 30th September 2016 in Indonesia, a translation of an extract of which is set out below:-

PT FIRST MEDIA Tbk AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of September 30, 2016 (Unaudited) and December 31, 2015
(Expressed in Millions of Rupiah, unless otherwise stated)

ASSETS	September 30, 2016	December 31, 2015
CURRENT ASSETS		
Cash and cash equivalents	458,024	80,463
Trade receivables - net		
Third parties	97,292	89,339
Related parties	24,933	12,169
Other current financial assets	230,683	264,974
Inventories	93,013	113,486
Prepaid taxes	405,334	344,207
Prepaid expenses	201,777	301,571
TOTAL CURRENT ASSETS	1,511,056	1,206,209
NON-CURRENT ASSETS		
Non-trade receivables from related parties	609,547	646,826
Other non-current financial assets	146,762	172,315
Investment in associates	6,579,453	6,417,995
Property, plant and equipment	2,802,074	2,806,231
Intangible assets	1,015,829	1,279,662
Customer acquisition costs	8,924	42,593
Long-term prepayment	91,493	136,465
Advances	151,413	144,603
Deferred tax assets	1,110,235	827,656
Other non-current assets	38,751	31,433
TOTAL NON-CURRENT ASSETS	12,554,481	12,505,779
TOTAL ASSETS	14,065,537	13,711,988

PT FIRST MEDIA Tbk AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Continued)
As of September 30, 2016 (Unaudited) and December 31, 2015
(Expressed in Millions of Rupiah, unless otherwise stated)

LIABILITIES AND EQUITY	September 30, 2016	December 31, 2015
LIABILITIES		
CURRENT LIABILITIES		
Trade payables		
Third parties	932,749	974,040
Related parties	149,962	97,248
Accrued expenses	817,733	470,584
Taxes payable	16,564	11,419
Short-term employee benefit liabilities	9,197	8,469
Current portion of long-term debts :		
Long-term borrowing from banks and other financial institutions	1,229,959	690,309
Obligations under finance lease	159,129	113,869
Other current financial liabilities	630,847	370,773
Short-term loan	343,379	327,205
Other current liabilities	43,892	57,839
TOTAL CURRENT LIABILITIES	4,333,411	3,121,755
NON-CURRENT LIABILITIES		
Long-term borrowing from banks and other financial institutions	1,567,626	1,384,473
Obligations under finance lease	254,458	321,458
Other non-current financial liabilities	11,419	8,434
Long-term employee benefit liabilities	47,396	42,619
Deferred tax liabilities	368,778	368,778
TOTAL NON-CURRENT LIABILITIES	2,249,677	2,125,762
TOTAL LIABILITIES	6,583,088	5,247,517
EQUITY		
Equity attributable to equity owners of Parent Entity		
Share capital - Par value of Rp500 per share		
Authorized - 6,967,587,600 shares		
Issued and fully paid - 1,742,167,907 shares	871,084	871,084
Additional paid-in capital - net	(7,095)	(12,220)
Other comprehensive income	105,222	113,938
Retained earnings	6,212,920	6,776,980
Total	7,182,131	7,749,782
Non-controlling interests	300,318	714,689
TOTAL SHAREHOLDERS' EQUITY	7,482,449	8,464,471
TOTAL LIABILITIES AND EQUITY	14,065,537	13,711,988

PT FIRST MEDIA Tbk AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Nine Months Period Ended September 30, 2016 (Unaudited) and 2015 (Unaudited)
(Expressed in Millions of Rupiah, unless otherwise stated)

	2016	2015
REVENUES	1,004,379	739,443
COST OF SERVICES	(1,098,201)	(925,035)
GROSS LOSS	(93,822)	(185,592)
Selling expenses	(156,646)	(115,685)
General and administrative expenses	(342,748)	(322,499)
Depreciation and amortization expenses	(633,925)	(561,662)
Gain (Loss) foreign exchange	66,479	(165,788)
Tax expenses	(12,519)	(8,871)
Others - net	(36,816)	22,691
OPERATING LOSS	(1,209,997)	(1,337,406)
Finance costs	(285,076)	(188,487)
Finance income	1,355	3,113
Share in income of associates	204,679	156,535
Gain from sale of partial stock of subsidiaries	-	7,021
LOSS BEFORE INCOME TAX	(1,289,039)	(1,359,224)
Income tax benefit	282,579	331,131
LOSS FOR THE PERIOD	(1,006,460)	(1,028,093)
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to profit or loss		
Remeasurement on defined benefit plans	-	(1,158)
Income tax related to items that will not be reclassified to profit or loss	-	289
Items that may be reclassified subsequently to profit or loss		
Gain on financial asset available for sale	(8,716)	47,710
Other comprehensive income (loss)	(8,716)	46,841
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(1,015,176)	(981,252)
Loss attributable to :		
Equity holders of the Parent Entity	(564,060)	(476,410)
Non-controlling interests	(442,400)	(551,683)
Total	(1,006,460)	(1,028,093)
Comprehensive loss attributable to :		
Equity holders of the Parent Entity	(572,776)	(429,569)
Non-controlling interests	(442,400)	(551,683)
Total	(1,015,176)	(981,252)
BASIC LOSS PER SHARE (in full Rupiah)	(324)	(273)

PT FIRST MEDIA Tbk AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Nine Months Period Ended September 30, 2016 (Unaudited) and 2015 (Unaudited)
(Expressed in Millions of Rupiah, unless otherwise stated)

	Share capital	Additional paid-in capital - net			Difference in changes on equity of subsidiaries transactions	Other comprehensive income		Retained earning		Equity attributable to equity owners of Parent Entity	Non-controlling interest	Total equity
		Share premium - net	Difference in value from restructuring transactions of entities under common control	Paid-in capital from tax amnesty		Surplus revaluation fixed asset	Financial asset available for sale	Appropriated	Unappropriated			
Balance as of January 1, 2015	871,084	(3,629)	(8,591)	-	235	-	-	100	7,398,501	8,257,700	1,107,686	9,365,386
Disposal of certain shares of subsidiary	-	-	-	-	(235)	-	-	-	-	(235)	-	(235)
Changes in non-controlling interest	-	-	-	-	-	-	-	-	-	-	273,630	273,630
Total loss for the period	-	-	-	-	-	-	-	-	(476,410)	(476,410)	(551,683)	(1,028,093)
Other comprehensive income	-	-	-	-	-	-	47,710	-	(869)	46,841	-	46,841
Balance as of September 30, 2015 (Unaudited)	871,084	(3,629)	(8,591)	-	-	-	47,710	100	6,921,222	7,827,896	829,633	8,657,529
Balance as of December 31, 2015	871,084	(3,629)	(8,591)	-	-	103,387	10,551	100	6,776,880	7,749,782	714,689	8,464,471
Changes in non-controlling interest	-	-	-	-	-	-	-	-	-	-	28,029	28,029
Others capital reserved	-	-	-	5,125	-	-	-	-	-	5,125	-	5,125
Total loss for the period	-	-	-	-	-	-	-	-	(564,060)	(564,060)	(442,400)	(1,006,460)
Other comprehensive income	-	-	-	-	-	-	(8,716)	-	-	(8,716)	-	(8,716)
Balance as of September 30, 2016 (Unaudited)	871,084	(3,629)	(8,591)	5,125	-	103,387	1,835	100	6,212,820	7,182,131	300,318	7,482,449

PT FIRST MEDIA Tbk AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the Nine Months Period Ended September 30, 2016 (Unaudited) and 2015 (Unaudited)
(Expressed in Millions of Rupiah, unless otherwise stated)

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from subscribers	969,836	858,207
Payment to suppliers	(571,083)	(811,623)
Payment for operating expenses	(285,520)	(153,779)
Payment to employees	(205,686)	(196,091)
Income taxes paid	(61,127)	(8,112)
Interest paid	(189,576)	(123,034)
Interest received	23,237	15,458
Other cash received (paid) - net	21,778	(32,207)
Net cash flows used in operating activities	(298,141)	(451,181)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
Sales	-	11,543
Acquisition	(188,350)	(531,750)
Dividend receipts	43,864	-
Acquisition of intangible assets	(2,375)	-
Proceed from sale of share in subsidiary through divestment	-	5,957
Net cash flows used in investing activities	(146,861)	(514,250)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank loans and financial institutions		
Proceeds of short-term bank loans	256,999	491,830
Proceeds of long-term bank loans	912,317	247,397
Repayment of short-term bank loans	(240,825)	-
Repayment of long-term bank loans	(189,514)	(263,283)
Receipts of factoring payables	-	100,000
Payment of factoring payables	-	(77,625)
Proceeds from additional paid-in capital of subsidiaries	30,000	290,835
Proceeds from finance lease obligations	67,308	195,241
Payment of finance lease obligations	(89,048)	(246,019)
Receipts loan from related parties	90,650	-
Net cash flows provided by financing activities	837,887	738,376
NET DECREASE IN CASH AND CASH EQUIVALENTS	392,885	(227,055)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	80,463	317,412
CHANGES OF CASH AND CASH EQUIVALENT FROM:		
- NOT CONSOLIDATED SUBSIDIARY	-	(8,729)
- ADDITIONAL FROM CONSOLIDATED SUBSIDIARY	1,950	-
Effects of foreign exchange rate changes on cash and cash equivalents	(17,274)	830
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	458,024	82,458

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, 1st November, 2016

This announcement, for which the Directors of the Company (namely, executive Director: Mr. Vicente Binalhay ANG; and independent non-executive Directors: 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 for at least seven days from its date of publication and on the Company’s website at www.across-asia.com.