
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of April 2015

Commission File Number: 001-36637

MOL GLOBAL, INC.

Lots 07-03 & 08-03, Levels 7 & 8
Berjaya Times Square, No. 1, Jalan Imbi 55100 Kuala Lumpur, Malaysia
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Restated Financial Results
For the Three Months Ended March 31, 2014, June 30, 2014 and September 30, 2014 and the Six Months Ended June 30, 2014

As previously disclosed in our Interim Report on Form 6-K (File No. 001-36637), furnished to the Securities and Exchange Commission on December 2, 2014, our Vietnamese subsidiary, Nganluong Joint Stock Company, which we acquired in March 2013, accounted for revenue from its payment transfer business on a gross basis and accounted for the fees payable to merchants as direct cost and other ancillary expenses, while our group accounting policy is to present revenue on a net basis because we act as an agent for these arrangements.

In addition, NganLuong incorrectly included value added tax, or VAT, collected from consumers in revenue and direct cost and other ancillary expenses, while our group accounting policy is to exclude VAT from revenue and direct cost and other ancillary expenses.

These errors have the effect of overstating our revenue and direct cost and other ancillary expenses for certain periods by equal amounts and do not affect any other line item in our consolidated statements of profit or loss and other comprehensive income for such periods. To correct these errors, we have restated our financial results for the three months ended March 31, 2014, June 30, 2014 and September 30, 2014 and the six months ended June 30, 2014.

The following table sets forth the effects of the restatement for the three month periods ended March 31, 2014, June 30, 2014 and September 30, 2014 and the six month period ended June 30, 2014.

| | For the three months ended March 31, 2014 | | For the three months ended June 30, 2014 | | For the six months ended June 30, 2014 | | For the three months ended September 30, 2014 | |
|--|---|-------------|--|-------------|--|-------------|---|-------------|
| | As previously reported(1) | As restated | As previously reported(1) | As restated | As previously reported(1) | As restated | As previously reported(2) | As restated |
| | (MYR in thousands) | | | | | | | |
| Revenue | 48,625 | 46,357 | 56,438 | 48,219 | 105,063 | 94,576 | 47,702 | 47,166 |
| Direct cost and other ancillary expenses | (22,431) | (20,163) | (29,720) | (21,501) | (52,151) | (41,664) | (22,396) | (21,860) |

Note:

- (1) As reported in our registration statement on Form F-1, as amended (File Number: 333-197401) in relation to our initial public offering.
(2) As reported in our interim report on Form 6-K (File No. 001-36637) furnished to the Securities and Exchange Commission on December 2, 2014.

Our restated financial data for the three month periods ended March 31, 2014, June 30, 2014 and September 30, 2014 are included as Exhibit 99.1 to this interim report on Form 6-K. Our restated financial statements for the six month period ended June 30, 2014 are included as Exhibit 99.2 to this interim report on Form 6-K.

We determined not to restate our financial statements for the full year or any interim period data in 2013, as we concluded that the adjustments are not material to our consolidated financial statements as a whole for any period in 2013. In particular, we considered the quantitative effect of the errors on our revenue and direct cost and other ancillary expenses for 2013, the quantitative materiality of our MOLPay segment for 2013, and a variety of qualitative criteria including those set forth in Securities and Exchange Commission Staff Accounting Bulletin No. 99: Materiality.

For the year ended December 31, 2013 and the interim periods for which we have reported financial results, the effects on our consolidated statements of profit or loss and other comprehensive income (with percentages against corrected amounts):

- (a) of accounting for payments on a gross basis rather than a net basis are that:
- (i) revenue was overstated by MYR0.3 million (0.8%), MYR1.0 million (2.4%), MYR0.9 million (2.0%) and MYR1.6 million (3.4%) for the three months ended March 31, 2013, June 30, 2013, September 30, 2013 and December 31, 2013, respectively; by MYR1.3 million (1.7%) for the six months ended June 30, 2013; and by MYR3.7 million (2.2%) for the year ended December 31, 2013; and
 - (ii) direct cost and other ancillary expenses was overstated by MYR0.3 million (2.1%), MYR1.0 million (5.5%), MYR0.9 million (5.5%) and MYR1.6 million (8.8%) for the three months ended March 31, 2013, June 30, 2013, September 30, 2013 and December 31, 2013, respectively; by MYR1.3 million (4.0%) for the six months ended June 30, 2013; and by MYR3.7 million (5.7%) for the year ended December 31, 2013;
- (b) of including VAT in revenue and direct cost and other ancillary expenses are that:
- (i) revenue was overstated by MYR43,000 (0.1%), MYR0.2 million (0.5%), MYR0.1 million (0.3%) and MYR0.2 million (0.4%) for the three months ended March 31, 2013, June 30, 2013, September 30, 2013 and December 31, 2013, respectively; by MYR0.2 million (0.3%) for the six months ended June 30, 2013; and by MYR0.6 million (0.3%) for the year ended December 31, 2013; and
 - (ii) direct cost and other ancillary expenses was overstated by MYR43,000 (0.3%), MYR0.2 million (1.0%), MYR0.1 million (0.7%) and MYR0.2 million (1.2%), for the three months ended March 31, 2013, June 30, 2013, September 30, 2013 and December 31, 2013, respectively; by MYR0.2 million (0.7%) for the six months ended June 30, 2013; and by MYR0.6 million (0.8%) for the year ended December 31, 2013;
- (c) of both accounting for payments on a gross basis rather than a net basis and including VAT in revenue and direct cost and other ancillary expenses are that:
- (i) revenue was overstated by MYR0.3 million (0.9%), MYR1.2 million (2.9%), MYR1.0 million (2.3%) and MYR1.8 million (3.9%) for the three months ended March 31, 2013, June 30, 2013, September 30, 2013 and December 31, 2013, respectively; by MYR1.5 million (2%) for the six months ended June 30, 2013; and by MYR4.3 million (2.6%) for the year ended December 31, 2013; and
 - (ii) direct cost and other ancillary expenses was overstated by MYR0.3 million (2.4%), MYR1.2 million (6.6%), MYR1 million (6.3%) and MYR1.8 million (10.0%) for the three months ended March 31, 2013, June 30, 2013, September 30, 2013 and December 31, 2013, respectively; by MYR1.5 million (4.8%) for the six months ended June 30, 2013; and by MYR4.3 million (6.6%) for the year ended December 31, 2013.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MOL Global, Inc.

By : /s/ Ramesh Pathmanathan

Name : Ramesh Pathmanathan

Title : Chief Financial Officer

Date: April 30, 2015

Exhibits Index

[Exhibit 99.1 – Restated Condensed Interim Consolidated Profit or Loss and Other Comprehensive Income Data for the Three Months Ended March 31, 2014, June 30, 2014 and September 30, 2014.](#)

[Exhibit 99.2 – Restated Unaudited Condensed Interim Consolidated Financial Statements for the Six Months Ended June 30, 2014.](#)

MOL GLOBAL, INC. AND SUBSIDIARIES
(Incorporated in the Cayman Islands)
CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME DATA (UNAUDITED)

| (In thousands) | For the three months ended March 31, 2014 | | For the three months ended June 30, 2014 | | For the six months ended June 30, 2014 | | For the three months ended September 30, 2014 | |
|---|---|--------------------|--|--------------------|--|--------------------|---|--------------------|
| | As previously reported MYR | As restated MYR | As previously reported MYR | As restated MYR | As previously reported MYR | As restated MYR | As previously reported MYR | As restated MYR |
| | Revenue | 48,625 | 46,357 | 56,438 | 48,219 | 105,063 | 94,576 | 47,702 |
| Direct cost and other ancillary expenses | (22,431) | (20,163) | (29,720) | (21,501) | (52,151) | (41,664) | (22,396) | (21,860) |
| Employee expenses | (7,767) | (7,767) | (8,902) | (8,902) | (16,669) | (16,669) | (8,952) | (8,952) |
| Depreciation and amortization expenses | (5,587) | (5,587) | (5,763) | (5,763) | (11,350) | (11,350) | (5,850) | (5,850) |
| Marketing, advertising and promotion expenses | (1,036) | (1,036) | (1,318) | (1,318) | (2,354) | (2,354) | (1,684) | (1,684) |
| Communication and travelling expenses | (1,545) | (1,545) | (1,637) | (1,637) | (3,182) | (3,182) | (1,845) | (1,845) |
| Office related expenses | (1,050) | (1,050) | (1,047) | (1,047) | (2,097) | (2,097) | (1,082) | (1,082) |
| Other operating expenses | (1,885) | (1,885) | (2,491) | (2,491) | (4,376) | (4,376) | (1,394) | (1,394) |
| Profit from operations | 7,324 | 7,324 | 5,560 | 5,560 | 12,884 | 12,884 | 4,499 | 4,499 |
| Other income | 4,127 | 4,127 | 1,620 | 1,620 | 5,747 | 5,747 | 469 | 469 |
| Finance costs | (1,316) | (1,316) | (1,295) | (1,295) | (2,611) | (2,611) | (1,702) | (1,702) |
| Share of results of associates | (110) | (110) | — | — | (110) | (110) | 8 | 8 |
| Profit before tax | 10,025 | 10,025 | 5,885 | 5,885 | 15,910 | 15,910 | 3,274 | 3,274 |
| Income tax expense | (407) | (407) | 8 | 8 | (399) | (399) | (327) | (327) |
| Profit for the period | 9,618 | 9,618 | 5,893 | 5,893 | 15,511 | 15,511 | 2,947 | 2,947 |
| Profit for the period attributable to:- | | | | | | | | |
| Owners of the Company | 7,667 | 7,667 | 3,527 | 3,527 | 11,194 | 11,194 | 2,428 | 2,428 |
| Non-controlling interest | 1,951 | 1,951 | 2,366 | 2,366 | 4,317 | 4,317 | 519 | 519 |
| | 9,618 | 9,618 | 5,893 | 5,893 | 15,511 | 15,511 | 2,947 | 2,947 |
| Weighted average ordinary shares (number in thousands) | | | | | | | | |
| Basic | 58,897 | 58,897 | 59,084 | 59,084 | 59,084 | 59,084 | 59,391 | 59,391 |
| Diluted | 58,897 | 58,897 | 59,084 | 59,084 | 59,084 | 59,084 | 59,537 | 59,537 |
| Earnings per share | | | | | | | | |
| Basic (sen) | 13.02 | 13.02 | 5.97 | 5.97 | 18.94 | 18.94 | 4.09 | 4.09 |
| Diluted (sen) | 13.02 | 13.02 | 5.97 | 5.97 | 18.94 | 18.94 | 4.08 | 4.08 |

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)
AND ITS SUBSIDIARY COMPANIES

**UNAUDITED CONDENSED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
JUNE 30, 2014**

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30**

| | Note | For the six months ended June 30 | | |
|---|------|-------------------------------------|---------------------------------------|---------------------------------------|
| | | 2013 MYR | 2014 MYR (Restated – Note 2) | 2014 USD (Restated – Note 2) |
| Revenue | 5 | 78,740,425 | 94,576,555 | 29,467,691 |
| Direct cost and other ancillary expenses | | (33,559,561) | (41,665,024) | (12,981,781) |
| Employee expenses | | (14,481,550) | (16,669,353) | (5,193,754) |
| Depreciation and amortization expenses | | (9,729,381) | (11,349,985) | (3,536,372) |
| Marketing, advertising and promotion expenses | | (3,766,602) | (2,353,576) | (733,315) |
| Communication and travelling expenses | | (2,697,290) | (3,182,087) | (991,459) |
| Office related expenses | | (1,863,400) | (2,096,833) | (653,321) |
| Other operating expenses | | (2,090,832) | (4,375,914) | (1,363,424) |
| Profit from operations | | 10,551,809 | 12,883,783 | 4,014,265 |
| Other income | | 1,550,875 | 5,746,293 | 1,790,401 |
| Finance costs | | (2,501,699) | (2,611,143) | (813,567) |
| Share of results of associates | | (6,390) | (109,659) | (34,167) |
| Profit before tax | | 9,594,595 | 15,909,274 | 4,956,932 |
| Income tax expense | | (787,094) | (398,647) | (124,209) |
| Profit for the period | | 8,807,501 | 15,510,627 | 4,832,723 |
| Other comprehensive loss, net of tax | | | | |
| <i>Item that will not be reclassified subsequently to profit or loss</i> | | — | — | — |
| <i>Item that may be reclassified subsequently to profit or loss:</i> | | | | |
| Exchange differences on translating foreign operations, net of tax of MYR nil | | (2,879,061) | (1,250,498) | (389,624) |
| Other comprehensive loss for the period, net of tax | | (2,879,061) | (1,250,498) | (389,624) |
| Total comprehensive income for the period | | 5,928,440 | 14,260,129 | 4,443,099 |

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30 (CONTINUED)**

| | | For the six months ended | | |
|---|------|--------------------------|-------------------|------------------|
| | | June 30 | | |
| | Note | 2013 MYR | 2014 MYR | 2014 USD |
| Profit for the period attributable to: | | | | |
| Owners of the Company | | 5,080,180 | 11,193,412 | 3,487,589 |
| Non-controlling interests | | <u>3,727,321</u> | <u>4,317,215</u> | <u>1,345,134</u> |
| | | <u>8,807,501</u> | <u>15,510,627</u> | <u>4,832,723</u> |
| Total comprehensive income for the period attributable to: | | | | |
| Owners of the Company | | 3,593,364 | 10,466,884 | 3,261,219 |
| Non-controlling interests | | <u>2,335,076</u> | <u>3,793,245</u> | <u>1,181,880</u> |
| | | <u>5,928,440</u> | <u>14,260,129</u> | <u>4,443,099</u> |
| Earnings per share | | | | |
| Basic/Diluted (sen) | 7 | <u>8.63</u> | <u>18.94</u> | <u>5.90</u> |

The accompanying notes form an integral part of the financial statements.

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION
AS OF**

| | December 31, 2013 MYR | June 30, 2014 MYR | June 30, 2014 USD |
|--|--------------------------------------|----------------------------------|----------------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 8,653,391 | 10,526,633 | 3,279,836 |
| Investment property | 2,393,789 | 2,380,637 | 741,747 |
| Investment in associates | 78,100 | 76,641 | 23,879 |
| Other investment | 1 | 1 | — |
| Development expenditure | 5,186,445 | 5,603,464 | 1,745,899 |
| Intangible assets | 138,889,238 | 133,965,011 | 41,740,150 |
| Finance lease receivables | 506,871 | 513,752 | 160,072 |
| Deferred tax assets | <u>203,300</u> | <u>822,656</u> | <u>256,319</u> |
| Total non-current assets | <u>155,911,135</u> | <u>153,888,795</u> | <u>47,947,902</u> |
| Current assets | | | |
| Inventories | 23,692,531 | 18,572,110 | 5,786,605 |
| Trade receivables | 33,820,107 | 32,602,757 | 10,158,204 |
| Other receivables, deposits and prepaid expenses | 14,009,186 | 25,870,860 | 8,060,715 |
| Amount due from associates | 216,848 | — | — |
| Amount due from other related parties | 584,951 | 7,846,049 | 2,444,633 |
| Finance lease receivables | 65,506 | 82,061 | 25,568 |
| Cash and cash equivalents | 49,729,488 | 54,119,388 | 16,862,249 |
| Restricted cash | 4,832,435 | 5,430,937 | 1,692,144 |
| Tax recoverable | <u>56,175</u> | <u>—</u> | <u>—</u> |
| Total current assets | <u>127,007,227</u> | <u>144,524,162</u> | <u>45,030,118</u> |
| Total assets | <u>282,918,362</u> | <u>298,412,957</u> | <u>92,978,020</u> |

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS OF**

| | Note | December 31, 2013 MYR | June 30, 2014 MYR | June 30, 2014 USD |
|--|------|-----------------------------|-------------------------|-------------------------|
| EQUITY AND LIABILITIES | | | | |
| Capital and reserves | | | | |
| Share capital | | 9,816,220 | 13,485,889 | 4,201,866 |
| Reserves | | <u>24,624,647</u> | <u>(4,349,303)</u> | <u>(1,355,134)</u> |
| Equity attributable to owners of the Company | | 34,440,867 | 9,136,586 | 2,846,732 |
| Non-controlling interests | 13 | <u>30,620,230</u> | <u>11,290,516</u> | <u>3,517,843</u> |
| Total equity | | <u>65,061,097</u> | <u>20,427,102</u> | <u>6,364,575</u> |
| Non-current liabilities | | | | |
| Borrowings | 8 | 3,383,872 | 3,411,958 | 1,063,081 |
| Pension liability | | 94,636 | 350,801 | 109,300 |
| Deferred tax liabilities | | <u>9,658,469</u> | <u>8,030,710</u> | <u>2,502,169</u> |
| Total non-current liabilities | | <u>13,136,977</u> | <u>11,793,469</u> | <u>3,674,550</u> |
| Current liabilities | | | | |
| Trade payables | | 48,009,555 | 56,879,851 | 17,722,340 |
| Other payables and accrued expenses | 9 | 22,291,606 | 108,668,270 | 33,858,316 |
| Derivative financial liabilities | 11 | 26,164,107 | — | — |
| Amount due to other related parties | | 30,747,913 | 22,491,756 | 7,007,869 |
| Borrowings | 8 | 69,630,994 | 69,681,354 | 21,710,969 |
| Deferred revenue | | 6,296,993 | 7,038,945 | 2,193,160 |
| Tax liabilities | | <u>1,579,120</u> | <u>1,432,210</u> | <u>446,241</u> |
| Total current liabilities | | <u>204,720,288</u> | <u>266,192,386</u> | <u>82,938,895</u> |
| Total liabilities | | <u>217,857,265</u> | <u>277,985,855</u> | <u>86,613,445</u> |
| Total equity and liabilities | | <u>282,918,362</u> | <u>298,412,957</u> | <u>92,978,020</u> |

The accompanying notes form an integral part of the financial statements.

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED JUNE 30**

| | ← Non-distributable → | | | Distributable | | Non-controlling interests MYR | Total equity MYR |
|--|-----------------------|----------------------|---|--------------------------|---|----------------------------------|---------------------|
| | Issued capital MYR | Share premium MYR | Foreign currency translation reserve MYR | Retained earnings MYR | Equity attributable to owners of the Company MYR | | |
| As of January 1, 2013 | 9,816,220 | 2,954,189 | 148,395 | 12,026,610 | 24,945,414 | 14,815,486 | 39,760,900 |
| Profit for the period | — | — | — | 5,080,180 | 5,080,180 | 3,727,321 | 8,807,501 |
| Other comprehensive loss for the period, net of tax | — | — | (1,486,816) | — | (1,486,816) | (1,392,245) | (2,879,061) |
| Capital contribution from non-controlling interests | — | — | — | — | — | 44,795 | 44,795 |
| Non-controlling interests arising on the acquisition of subsidiaries | — | — | — | — | — | 13,753,653 | 13,753,653 |
| Dividends paid to non-controlling interests | — | — | — | — | — | (3,103,091) | (3,103,091) |
| As of June 30, 2013 | <u>9,816,220</u> | <u>2,954,189</u> | <u>(1,338,421)</u> | <u>17,106,790</u> | <u>28,538,778</u> | <u>27,845,919</u> | <u>56,384,697</u> |

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED JUNE 30 (CONTINUED)**

| | ← Non-distributable → | | | Distributable | Equity attributable to owners of the Company | Non-controlling interests | Total equity |
|--|-----------------------|----------------------|---|--------------------------|--|---------------------------|-------------------|
| | Issued capital MYR | Share premium MYR | Foreign currency translation reserve MYR | Retained earnings MYR | MYR | MYR | MYR |
| As of January 1, 2014 | 9,816,220 | 2,954,189 | (2,474,580) | 24,145,038 | 34,440,867 | 30,620,230 | 65,061,097 |
| Profit for the period | — | — | — | 11,193,412 | 11,193,412 | 4,317,215 | 15,510,627 |
| Other comprehensive loss for the period, net of tax | — | — | (726,528) | — | (726,528) | (523,970) | (1,250,498) |
| Non-controlling interests arising on the acquisition of subsidiaries | — | — | — | — | — | 2,025,374 | 2,025,374 |
| Capital contribution from non-controlling interests | — | — | — | — | — | 1,351,765 | 1,351,765 |
| Disposal of a subsidiary | — | — | — | — | — | (440,802) | (440,802) |
| Dividends paid to non-controlling interests | — | — | — | — | — | (5,092,626) | (5,092,626) |
| Effect of restructuring of non-controlling shareholders | — | — | — | 365,484 | 365,484 | (365,484) | — |
| Issuance of shares for the acquisition of non-controlling interests | 3,463,513 | 42,705,293 | — | (85,053,570) | (38,884,764) | (20,601,186) | (59,485,950) |
| Issuance of shares on redemption of promissory notes | 206,156 | 2,541,959 | — | — | 2,748,115 | — | 2,748,115 |
| As of June 30, 2014 | <u>13,485,889</u> | <u>48,201,441</u> | <u>(3,201,108)</u> | <u>(49,349,636)</u> | <u>9,136,586</u> | <u>11,290,516</u> | <u>20,427,102</u> |
| | USD | USD | USD | USD | USD | USD | USD |
| As of June 30, 2014 | <u>4,201,866</u> | <u>15,018,365</u> | <u>(997,386)</u> | <u>(15,376,113)</u> | <u>2,846,732</u> | <u>3,517,843</u> | <u>6,364,575</u> |

The accompanying notes form an integral part of the financial statements.

MOL GLOBAL, INC.

(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30**

| | June 30, 2013 MYR | June 30, 2014 MYR | June 30, 2014 USD |
|---|-------------------------|-------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before tax | 9,594,595 | 15,909,274 | 4,956,932 |
| Adjustments for: | | | |
| Depreciation and amortization expenses | 9,729,381 | 11,349,985 | 3,536,372 |
| Interest expense | 2,501,699 | 2,611,143 | 813,567 |
| Intangible assets written off | 27,580 | — | — |
| Property, plant and equipment written off | 18,223 | — | — |
| Share of results of associates | 6,390 | 109,659 | 34,167 |
| Unrealized (gain)/loss on foreign exchange | (7,865) | 86,379 | 26,914 |
| Derivative fair value adjustment | (503,678) | (3,736,076) | (1,164,068) |
| Interest income | (382,245) | (576,113) | (179,502) |
| Gain on disposal of an associate | — | (140,433) | (43,755) |
| Reversal of impairment loss on trade receivables | — | (93,110) | (29,011) |
| Gain on disposal of a subsidiary | — | (87,437) | (27,243) |
| | <u>20,984,080</u> | <u>25,433,271</u> | <u>7,924,373</u> |
| (Increase)/Decrease in: | | | |
| Finance lease receivables | (174,784) | (23,436) | (7,302) |
| Inventories | 7,511,229 | 4,618,343 | 1,438,960 |
| Trade receivables, other receivables, deposits and prepaid expenses | (8,007,493) | (3,477,422) | (1,083,478) |
| Amount due from related parties | (67,073) | 20,717 | 6,455 |
| Increase/(Decrease) in: | | | |
| Trade payables, other payables and accrued expenses | (6,625,204) | 6,712,726 | 2,091,518 |
| Amount due to related parties | 187,815 | 13,566 | 4,227 |
| Deferred revenue | <u>117,728</u> | <u>741,952</u> | <u>231,174</u> |
| Cash Generated From Operations | <u>13,926,298</u> | <u>34,039,717</u> | <u>10,605,927</u> |

MOL GLOBAL, INC.

(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30 (CONTINUED)**

| | June 30, 2013 MYR | June 30, 2014 MYR | June 30, 2014 USD |
|--|----------------------------------|----------------------------------|----------------------------------|
| Interest paid | (2,501,699) | (2,611,143) | (813,567) |
| Income tax paid | <u>(2,712,178)</u> | <u>(2,488,867)</u> | <u>(775,469)</u> |
| Net Cash From Operating Activities | <u>8,712,421</u> | <u>28,939,707</u> | <u>9,016,891</u> |
| CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES | | | |
| Restricted fixed deposits | (1,608,905) | (598,502) | (186,478) |
| Interest received | 382,245 | 576,113 | 179,502 |
| Purchase of property, plant and equipment | (1,340,437) | (2,989,840) | (931,559) |
| Proceeds from: | | | |
| Disposal of property, plant and equipment | 58,567 | — | — |
| Disposal of a subsidiary | — | 346,229 | 107,876 |
| Disposal of an associate | — | 249,000 | 77,582 |
| Purchase of intangible assets | (6,613,383) | (499,034) | (155,487) |
| Development expenditure incurred | (1,340,481) | (1,494,703) | (465,712) |
| Capital contribution for increased share capital of associates | — | (219,000) | (68,235) |
| Capital contribution from non-controlling interests | 44,795 | 1,351,765 | 421,176 |
| Acquisition of subsidiaries, net of cash acquired (Note 12) | <u>(44,403,871)</u> | <u>1,363,663</u> | <u>424,883</u> |
| Net Cash Used In Investing Activities | <u>(54,821,470)</u> | <u>(1,914,309)</u> | <u>(596,452)</u> |
| CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES | | | |
| Repayments to finance lease payables | (1,231,976) | (832,480) | (259,380) |
| Proceeds from/(Repayments of) borrowings | 17,737,302 | (99,256) | (30,926) |
| Amount due from/(to) other related parties | 43,703,423 | (15,373,251) | (4,789,921) |
| Dividends paid to non-controlling interests | <u>(3,103,091)</u> | <u>(5,092,626)</u> | <u>(1,586,735)</u> |
| Net Cash From/(Used In) Financing Activities | <u>57,105,658</u> | <u>(21,397,613)</u> | <u>(6,666,962)</u> |

MOL GLOBAL, INC.
(Incorporated in the Cayman Islands)

**UNAUDITED CONDENSED INTERIM CONSOLIDATED
STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30 (CONTINUED)**

| | June 30, 2013 MYR | June 30, 2014 MYR | June 30, 2014 USD |
|--|----------------------------------|----------------------------------|----------------------------------|
| NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD | 10,996,609 | 5,627,785 | 1,753,477 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 32,086,291 | 49,729,488 | 15,494,466 |
| EFFECT ON EXCHANGE RATE CHANGES | <u>(2,878,941)</u> | <u>(1,237,885)</u> | <u>(385,694)</u> |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | <u>40,203,959</u> | <u>54,119,388</u> | <u>16,862,249</u> |

Note: Purchase of property, plant and equipment is financed through:

| | June 30 2013 MYR | June 30 2014 MYR | June 30 2014 USD |
|---------------|---------------------------------|---------------------------------|---------------------------------|
| Cash | 1,340,437 | 2,989,840 | 931,559 |
| Finance lease | <u>1,456,025</u> | <u>1,020,345</u> | <u>317,914</u> |
| | <u>2,796,462</u> | <u>4,010,185</u> | <u>1,249,473</u> |

The accompanying notes form an integral part of the financial statements.

NOTES TO THE UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. ORGANIZATION AND PRINCIPAL ACTIVITIES

MOL Global, Inc. (the “Company”) is an exempted company incorporated in the Cayman Islands with limited liability on February 20, 2014 for the purpose of holding interest in various affiliated companies including pre-existing entities under common control.

The principal activities of the Group and its subsidiaries are in the area of internet media, e-commerce utilizing internet-connected physical outlets as e-distribution and e-payment centres and the provision of e-Solution services.

There have been no significant changes in the nature of the principal activities of its subsidiaries during the historical periods presented.

The registered office of the Company is located at the offices of Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. In addition, the Company has local offices in Malaysia, Thailand, Northern Cyprus, Turkey, Philippines, Singapore, Vietnam, Indonesia, the United States, Australia, Taiwan and Brazil.

The principal place of business of the Company is located at Lot 7.03 & 8.03, Level 7&8, Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur.

Reorganization

The Company is the parent of MOL AccessPortal Sdn Bhd (“MOLAP”) following the completion of the acquisition by the Company of 83,437,870 ordinary shares of Malaysian Ringgit Sen Ten each (MYR0.10) in MOLAP from MOL Ventures Pte. Ltd. (previously known as MOL Global Pte. Ltd.), representing eighty five per cent (85%) of the issued and paid-up capital of MOLAP on April 16, 2014. The consideration was satisfied by the Company by way of the allotment and issuance of 50,062,722 new ordinary shares of 1 United States Dollar (USD1) each in the Company to MOL Ventures Pte. Ltd.. The remaining 14,724,330 shares representing 15% equity interest of MOLAP were sold by MOL Ventures Pte. Ltd. to Sultan Ibrahim of the State of Johor (“Sultan Ibrahim”) in February 2014, and accordingly on May 8, 2014, Sultan Ibrahim’s 15% equity interest of MOLAP was swapped into 15% equity interest of the Company equivalent to a total of 8,834,598 ordinary shares.

MOLAP is a holding company of various MOL subsidiaries worldwide. MOLAP and MOL Global, Inc. are under common control before and after the reorganization, therefore merger accounting was applied. Accordingly, the consolidated financial statements are presented as if the group structure under the reorganization has been in existence since the beginning of the period presented.

The Company has originally presented the sale of 15% interest in MOLAP to Sultan Ibrahim in February 2014, and the subsequent exchange for a 15% equity interest (8,834,598 ordinary shares) in the Company on May 8, 2014 as part of overall reorganization using merger accounting in the unaudited condensed interim consolidated financial statements for the three months ended March 31, 2014. After further consideration, management has concluded it is more appropriate to present such transactions as a disposal and subsequent acquisition of non-controlling interests. As a result, the unaudited condensed interim consolidated financial statements for the three months ended March 31, 2014 of the Company has been revised accordingly.

The effects of the above transactions on the unaudited condensed interim consolidated financial statements for the three months ended March 31, 2014 are as follows:

| | Under Merger Accounting as previously reported MYR | Group Adjustments MYR | Currently Reported MYR |
|---|---|--------------------------------------|---------------------------------------|
| Statement of profit or loss and other comprehensive income for the period ended March 31, 2014 | | | |
| Profit for the period attributable to: | | | |
| Owners of the Company | 7,666,876 | (853,334) | 6,813,542 |
| Non-controlling interests | <u>1,950,729</u> | <u>853,334</u> | <u>2,804,063</u> |
| Earnings per share | | | |
| Basic/Diluted (sen) | <u>13.02</u> | <u>—</u> | <u>11.57</u> |
| Statement of financial position as of March 31, 2014 | | | |
| Capital and reserves | | | |
| Reserves | 31,778,867 | (10,189,676) | 21,589,191 |
| Non-controlling interests | <u>32,166,710</u> | <u>10,189,676</u> | <u>42,356,386</u> |

Translation into United States dollar

The unaudited condensed interim consolidated financial statements of the Company are stated in MYR. The translation of MYR amounts as of and for the six months ended June 30, 2014 into USD is included solely for the convenience of readers and was made at the rate of MYR3.2095 to USD1.00, the noon buying rate in The City of New York for cable transfers of MYR as certified for customs purposes by the Federal Reserve Bank of New York on June 30, 2014. Such translations should not be construed as representation that MYR amounts could be converted, realized or settled into USD at the rate stated above or at any other rate.

2. **RESTATEMENT**

The Group has restated its previously issued unaudited condensed interim consolidated statements of profit or loss and other comprehensive income for the six month period ended June 30, 2014 to correct for an error in its presentation of revenue and direct cost and other ancillary expenses of its Vietnamese Subsidiary, NganLuong Joint Stock Company.

The Group restated its revenue and direct cost and other ancillary expenses which relates to NganLuong's payment transfer business. NganLuong accounted for the revenue on a gross basis and accounted for the fees payable to merchants as direct cost and other ancillary expenses, while the Group accounting policy is to present revenue on a net basis because the Group acts as an agent for these arrangements. In addition, NganLuong incorrectly included value added tax, or VAT, collected from customers in revenue and direct cost and other ancillary expenses, while the Group accounting policy is to exclude VAT from revenue and direct cost and other ancillary expenses. The effect of these errors has overstated the Group's total revenue and MOLPay's segment revenue and MOLPay's segment direct cost and other ancillary expenses line item by equal amounts in the unaudited condensed interim consolidated statements of profit or loss and other comprehensive income for the six month period ended June 30, 2014.

The following table reflect the correction on the presentation error on the affected line items in the previously issued unaudited condensed interim consolidated financial statements for the six months period ended June 30, 2014.

Effect on unaudited condensed interim consolidated statements of profit or loss and other comprehensive income

| | MYR | For the six months ended June 30, 2014 | | USD |
|--|--------------------------|---|----------------------|---------------|
| | (As previously reported) | MYR (Adjustments) | MYR (As restated) | (As restated) |
| Revenue | 105,063,286 | (10,486,731) | 94,576,555 | 29,467,691 |
| Direct cost and other ancillary expenses | (52,151,755) | (10,486,731) | (41,665,024) | (12,981,781) |

3. BASIS OF PREPARATION

The same accounting policies, presentation and methods of computation have been followed in this unaudited condensed interim consolidated financial statements as were applied in the preparation of the Group's most recent audited consolidated financial statements for the year ended December 31, 2013 other than as disclosed below and in Note 4.

The unaudited condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board (IASB).

New and revised International Financial Reporting Standards ("IFRSs") affecting amounts reported and/or disclosures in the financial statements

In the current period, the Group has applied a number of new and revised IFRSs issued by the IASB that are mandatorily effective for an accounting period that begins on or after January 1, 2014 as follows:

| | |
|---|--|
| Amendments to IFRS 10, IFRS 12 and IAS 27 | Investment Entities |
| Amendments to IAS 32 | Financial Instruments: Presentation (Amendments relating to Offsetting Financial Assets and Financial Liabilities) |
| Amendments to IAS 36 | Impairment of Assets (Amendments relating to Recoverable Amounts Disclosures for Non-Financial Assets) |
| Amendments to IAS 39 | Financial Instruments: Recognition and Measurement (Amendments relating to Novation of Derivatives and Continuation of Hedge Accounting) |
| IFRIC 21 | Levies |

The adoption of these new and revised IFRSs have not affected the amounts reported in the unaudited condensed interim consolidated financial statements of the Group.

Standards and Amendments in issue but not yet effective

At the date of authorisation for issue of these unaudited condensed interim consolidated financial statements, the new and revised Standards and Amendments which were in issue but not yet effective and not early adopted by the Group are as listed below:

| | |
|---------------------------------|---|
| IFRS 9 | Financial Instruments (IFRS 9 issued by IASB in July 2014) ¹ |
| IFRS 14 | Regulatory Deferral Accounts ³ |
| Amendments to IAS 16 and IAS 38 | Clarification of Acceptable Methods of Depreciation and Amortisation ³ |
| Amendments to IAS 19 | Employee Benefits (Amendments relating to Defined Benefit Plans: Employee Contributions) ² |
| Amendments to IFRS 11 | Accounting for Acquisitions of Interests in Joint Operations ³ |

| | |
|--|---|
| Amendments to IFRS 15 | Revenue from Contracts with Customers ⁴ |
| Amendments to IAS 16 and IAS 41 | Agriculture: Bearer Plants ³ |
| Amendments to IAS 27 | Equity Method in Separate Financial Statements ³ |
| Amendments to IFRSs contained in the document entitled Annual Improvements to IFRSs 2010 - 2012 Cycle ² | |
| Amendments to IFRSs contained in the document entitled Annual Improvements to IFRSs 2011 - 2013 Cycle ² | |

¹ Effective for annual periods beginning on or after January 1, 2018

² Effective for annual periods beginning on or after July 1, 2014

³ Effective for annual periods beginning on or after January 1, 2016

⁴ Effective for annual periods beginning on or after January 1, 2017

The Directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual consolidated financial statements of the Group when they become effective and that the adoption of these Standards and Amendments will have no material impact on the consolidated financial statements of the Group in the period of initial application.

4. SIGNIFICANT ACCOUNTING POLICIES

Share-based payments

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share based transactions are set out in Note 14.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity settled employee benefits reserve.

Management's estimates of the fair value of share-based compensation awards involve highly complex and subjective estimates of the fair value of ordinary shares.

5. **REVENUE**

| | For the six months ended June 30 | |
|------------|-------------------------------------|---------------------------|
| | 2013 MYR | 2014 MYR (Restated) |
| MOLPoints | 45,924,847 | 59,651,796 |
| MOLReloads | 16,672,885 | 17,570,143 |
| MOLPay | 3,925,018 | 4,740,157 |
| MMOG Asia | 11,694,544 | 9,526,643 |
| Others | 523,131 | 3,087,816 |
| | <u>78,740,425</u> | <u>94,576,555</u> |

Seasonality

The Group's sales have historically been higher during festive periods, as the Group's business tends to benefit from end-users' increased leisure time. Such periods include Chinese New Year, which generally occurs in January or February, Ramadan, which occurred in the third quarter and the December holiday season. The Group's sales tend to be highest during the first and fourth quarters, while sales for the second half of the year tend to exceed the Group's sales for the first half of the year.

6. **SEGMENT INFORMATION**

The Group is organized into business based on its products and services. Information reported to the Chief Operating Decision Maker (CODM), who is the Group's chief executive officer focuses on the following reportable segments:

- a. MOLPoints, which includes revenue derived from sale of online currency called MOLPoints developed and operated by the Group which can be used to redeem products via online portal and the sale of equivalent game credits. Major products which can be redeemed through MOLPoints are game pins and airtime products electronic pins.
- b. MOLReloads, which includes revenue derived from use of application that facilitates electronic distribution of prepaid airtime and PINs through a terminal-based infrastructure and external prepaid service providers.
- c. MOLPay, which includes revenue derived from provision of an online payment solution that enables e-commerce merchants to collect payments from online buyers securely through physical and online payment channels.
- d. MMOG Asia, which includes revenue derived from sale of virtual goods to customers who through game points can have access to play games in the gaming portal "MMOG Asia.com".
- e. Others include revenue derived from sale of internet media products and other electronic related services.

The CODM monitors the operating results of its business units separately for the purpose of making decisions about resources allocation and performance assessment. The Group measures consistently the performance of its operating segments by monitoring: segment revenue, segment gross profit, segment profit from operations and segment profit.

Segment revenue by product reported above represents revenue generated from external customers.

The accounting policies of the reportable segments are the same as the Group's accounting policies.

For the purposes of monitoring segment performance and allocating resources between segments:

- Segment profit from operations is allocated to reportable segments other than executive directors' remuneration.
- Segment profit represents profit before tax.
- All assets are allocated to reportable segments other than amount due from associates and related parties. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments.
- All liabilities are allocated to reportable segments other than amount due to other related parties.
- Capital expenditures consist of additions to property and equipment, intangible assets and development expenditure.

The following is an analysis of the Group's revenue and results by reportable segments:

For the six months ended June 30, 2014
(Restated)

| | MOLPoints MYR | MOLReloads MYR | MOLPay MYR | MMOG Asia MYR | Others MYR | Unallocated MYR | Total MYR |
|--|---------------------|---------------------|--------------------|--------------------|------------------|--------------------|---------------------|
| Segment revenue | 59,651,796 | 17,570,143 | 4,740,157 | 9,526,643 | 3,087,816 | — | 94,576,555 |
| Direct cost and other ancillary expenses | <u>(27,874,594)</u> | <u>(10,631,993)</u> | <u>(2,588,040)</u> | <u>(382,722)</u> | <u>(187,675)</u> | — | <u>(41,665,024)</u> |
| Segment gross profit | 31,777,202 | 6,938,150 | 2,152,117 | 9,143,921 | 2,900,141 | — | 52,911,531 |
| Employee expenses | (10,473,688) | (2,524,031) | (1,648,723) | (1,435,275) | (158,228) | (429,408) | (16,669,353) |
| Depreciation and amortization expenses | (5,483,031) | (625,394) | (341,320) | (4,791,707) | (108,533) | — | (11,349,985) |
| Segment operating expenses | <u>(7,467,223)</u> | <u>(1,851,214)</u> | <u>(625,268)</u> | <u>(1,873,847)</u> | <u>(190,858)</u> | — | <u>(12,008,410)</u> |
| Segment profit/(loss) from operations | 8,353,260 | 1,937,511 | (463,194) | 1,043,092 | 2,442,522 | (429,408) | 12,883,783 |
| Other income | 1,332,137 | 216,391 | 254,860 | 66,395 | — | 3,876,510 | 5,746,293 |
| Finance costs | (609,199) | (1,918,443) | — | (74,775) | (8,726) | — | (2,611,143) |
| Share of results of associates | <u>774</u> | — | — | — | <u>(110,433)</u> | — | <u>(109,659)</u> |
| Segment profit/(loss) | <u>9,076,972</u> | <u>235,459</u> | <u>(208,334)</u> | <u>1,034,712</u> | <u>2,323,363</u> | <u>3,447,102</u> | <u>15,909,274</u> |

For the six months ended June 30, 2013

| | MOLPoints MYR | MOLReloads MYR | MOLPay MYR | MMOG Asia MYR | Others MYR | Unallocated MYR | Total MYR |
|--|------------------|-------------------|-----------------|------------------|----------------|--------------------|------------------|
| Segment revenue | 45,924,847 | 16,672,885 | 3,925,018 | 11,694,544 | 523,131 | — | 78,740,425 |
| Direct cost and other ancillary expenses | (20,574,834) | (9,909,138) | (2,162,469) | (837,239) | (75,881) | — | (33,559,561) |
| Segment gross profit | 25,350,013 | 6,763,747 | 1,762,549 | 10,857,305 | 447,250 | — | 45,180,864 |
| Employee expenses | (9,430,475) | (2,269,547) | (1,076,477) | (1,159,636) | (116,643) | (428,772) | (14,481,550) |
| Depreciation and amortization expenses | (4,206,476) | (958,639) | (323,889) | (4,232,160) | (8,217) | — | (9,729,381) |
| Segment operating expenses | (6,106,001) | (1,640,926) | (641,513) | (1,979,133) | (50,551) | — | (10,418,124) |
| Segment profit/(loss) from operations | 5,607,061 | 1,894,635 | (279,330) | 3,486,376 | 271,839 | (428,772) | 10,551,809 |
| Other income | 682,892 | 47,712 | 243,093 | 73,500 | — | 503,678 | 1,550,875 |
| Finance costs | (43,270) | (2,411,264) | — | (47,165) | — | — | (2,501,699) |
| Share of results of associates | 18,734 | — | (30,000) | 4,876 | — | — | (6,390) |
| Segment profit/(loss) | <u>6,265,417</u> | <u>(468,917)</u> | <u>(66,237)</u> | <u>3,517,587</u> | <u>271,839</u> | <u>74,906</u> | <u>9,594,595</u> |

As of June 30, 2014

| | <u>MOLPoints MYR</u> | <u>MOLReloads MYR</u> | <u>MOLPay MYR</u> | <u>MMOG Asia MYR</u> | <u>Others MYR</u> | <u>Unallocated MYR</u> | <u>Total MYR</u> |
|---------------------|--------------------------|---------------------------|-----------------------|--------------------------|-----------------------|----------------------------|----------------------|
| Segment assets | <u>205,538,906</u> | <u>25,876,800</u> | <u>29,352,512</u> | <u>27,992,551</u> | <u>1,806,138</u> | <u>7,846,050</u> | <u>298,412,957</u> |
| Segment liabilities | <u>138,917,086</u> | <u>99,391,534</u> | <u>9,785,932</u> | <u>7,199,095</u> | <u>200,452</u> | <u>22,491,756</u> | <u>277,985,855</u> |

Other segment information

| | | | | | | | |
|----------------------|------------------|------------------|----------------|----------------|----------------|----------|------------------|
| Capital expenditures | <u>3,567,614</u> | <u>1,037,890</u> | <u>169,881</u> | <u>929,830</u> | <u>410,318</u> | <u>—</u> | <u>6,115,533</u> |
|----------------------|------------------|------------------|----------------|----------------|----------------|----------|------------------|

As of December 31, 2013

| | <u>MOLPoints MYR</u> | <u>MOLReloads MYR</u> | <u>MOLPay MYR</u> | <u>MMOG Asia MYR</u> | <u>Others MYR</u> | <u>Unallocated MYR</u> | <u>Total MYR</u> |
|---------------------|--------------------------|---------------------------|-----------------------|--------------------------|-----------------------|----------------------------|----------------------|
| Segment assets | <u>192,585,873</u> | <u>28,774,451</u> | <u>27,079,714</u> | <u>31,831,581</u> | <u>1,844,944</u> | <u>801,799</u> | <u>282,918,362</u> |
| Segment liabilities | <u>85,110,834</u> | <u>86,001,247</u> | <u>6,791,920</u> | <u>8,070,746</u> | <u>1,134,605</u> | <u>30,747,913</u> | <u>217,857,265</u> |

Other segment information

| | | | | | | | |
|----------------------|------------------|----------------|---------------|------------------|----------------|----------|-------------------|
| Capital expenditures | <u>8,991,303</u> | <u>914,293</u> | <u>34,327</u> | <u>6,206,316</u> | <u>370,044</u> | <u>—</u> | <u>16,516,283</u> |
|----------------------|------------------|----------------|---------------|------------------|----------------|----------|-------------------|

Geographical Information

The Group operates in four principal geographical areas.

The following table sets out information about the geographical location of revenue from external customers and information about geographical location of its non-current assets, excluding interests in associates, other investment, development expenditure, intangible assets, deferred tax assets and financial assets. The geographical location of customers is based on the location to which the goods are delivered and services are rendered by the Group.

| | Revenue | | Segment Non-Current Assets | |
|-------------|--------------------------|-------------------|----------------------------|-------------------|
| | For the six months ended | | December 31 | June 30 |
| | 2013 | 2014 | 2013 | 2014 |
| | MYR | MYR | MYR | MYR |
| | | (Restated) | | |
| Malaysia | 38,147,210 | 46,302,289 | 8,147,747 | 9,104,651 |
| Thailand | 14,823,930 | 19,778,909 | 1,777,368 | 2,250,618 |
| Philippines | 9,809,275 | 7,471,179 | 344,198 | 238,147 |
| Turkey | 10,732,540 | 11,460,698 | 345,110 | 805,594 |
| Others | 5,227,470 | 9,563,480 | 432,757 | 508,260 |
| | <u>78,740,425</u> | <u>94,576,555</u> | <u>11,047,180</u> | <u>12,907,270</u> |

Information about major customers

Included in revenues arising from sales of airtime prepaid products (MOLReloads) and MOLPoints are revenues of approximately MYR24,233,315 for the six months ended June 30, 2014 (for the six months ended June 30, 2013: MYR19,429,261) which arose from sales to the Group's largest customer/distributor 7-Eleven Malaysia Sdn Bhd which is a related party. No other single customers contributed 10% or more to the Group's revenue for the six months ended June 30, 2014 and 2013.

7. EARNINGS PER SHARE

The earnings and weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share are as follows:

| | June 30, 2013 MYR | June 30, 2014 MYR |
|---|-------------------------|-------------------------|
| Profit for the period attributable to owners of the Company | <u>5,080,180</u> | <u>11,193,412</u> |
| Weighted average number of ordinary shares in issue | <u>58,897,320</u> | <u>59,084,334</u> |
| Earnings per share, basic/diluted (sen) | <u>8.63</u> | <u>18.94</u> |

There are no dilutive instruments outstanding for the period ended June 30, 2014 and 2013. The share options scheme granted to the employees as disclosed in Note 14 has no dilutive impact as these shares are granted by a shareholder of the Company.

8. BORROWINGS

| | December 31, 2013 MYR | June 30, 2014 MYR |
|---|-----------------------------|-------------------------|
| Non-current - at amortized cost: | | |
| Secured | | |
| Term loans | 1,938,845 | 1,897,723 |
| Finance lease payables | <u>1,445,027</u> | <u>1,514,235</u> |
| | <u>3,383,872</u> | <u>3,411,958</u> |
| Current - at amortized cost: | | |
| Secured | | |
| Term loans | 206,340 | 138,044 |
| Revolving credit | 68,000,000 | 68,000,000 |
| Finance lease payables | <u>1,424,654</u> | <u>1,543,310</u> |
| | <u>69,630,994</u> | <u>69,681,354</u> |

(i) **Term loans**

The term loans are repayable by instalments of varying amounts over the following periods:

| | December 31, 2013 MYR | June 30, 2014 MYR |
|---|-----------------------------|-------------------------|
| Current | | |
| Not later than 1 year | <u>206,340</u> | <u>138,044</u> |
| Non-current | | |
| Later than 1 year and not later than 2 years | 135,768 | 135,188 |
| Later than 2 years and not later than 5 years | 425,507 | 423,978 |
| Later than 5 years | <u>1,377,570</u> | <u>1,338,557</u> |
| | <u>1,938,845</u> | <u>1,897,723</u> |

The loans are secured by mortgage of the following:

| | December 31, 2013 MYR | June 30, 2014 MYR |
|-------------------------|-----------------------------|-------------------------|
| Carrying amount: | | |
| Land and building | 1,299,061 | 1,169,460 |
| Investment property | <u>2,393,789</u> | <u>2,380,637</u> |
| | <u>3,692,850</u> | <u>3,550,097</u> |

Term loans as of June 30, 2014 bear interest at rates ranging from 4.50% (BLR-2.10%) to 7.63% per annum (December 31, 2013: 4.50% (BLR-2.10%) to 7.63% per annum).

(ii) **Revolving credit**

Revolving credit facility of the Group with Malaysia Debt Ventures Berhad bears interest at 7.25% (December 31, 2013: 7.25%) per annum and has an expiry date on December 16, 2015.

The revolving credit is secured by way of personal guarantee of two shareholders, corporate guarantee from a related party, a fixed and floating charge over all present and future assets and undertakings of the Group.

9. **OTHER PAYABLES AND ACCRUED EXPENSES**

- (i) Included in other payables are cash considerations amounting to MYR81,905,679 payable to the non-controlling interests on the additional interests acquired for MyCNX (M) Holdings, MOL Turkey Bilgi Sistemleri Yayıncılık Gıda ve Tekstil San. Tic. A.Ş., Sihirli Kule Bilgi Sistemleri Ltd. and MOL Thailand Co. Ltd..
- (ii) On May 30, 2014, the Group has issued 65,349 ordinary shares to Javelin Venture Partners, non-controlling shareholder of Rixty Inc., in consideration of the cancellation of the convertible promissory notes in the amount of MYR2,748,115. The estimated fair value of the equity shares issued approximates the principal amount of the promissory notes on the transaction day, hence there is no impact to the statements of profit or loss and other comprehensive income.

10. **RELATED PARTY TRANSACTIONS**

| | For the six months ended June 30 | |
|---|-------------------------------------|-------------|
| | 2013 MYR | 2014 MYR |
| Commission paid to affiliates | 11,609,945 | 11,367,620 |
| Advertisement fees paid to affiliates | 28,000 | 28,330 |
| Contract centre services charges paid to affiliates | 180,000 | 180,000 |
| Equipment rental income received from affiliate | 65,543 | 166,315 |
| Interest expense paid to affiliates | 65,588 | 50,834 |
| IT consultancy fees paid to other related parties | 241,201 | 210,488 |
| Maintenance support charges to associate | 68,427 | 319,830 |
| Maintenance support charge to related parties | — | 59,140 |
| Payment channel services provided to affiliates | 3,454 | 36,554 |
| Purchases from affiliates | 2,081,715 | 2,983,104 |
| Rental expense paid to affiliates | 370,488 | 431,232 |
| Rental expense paid to other related parties | 52,788 | 54,918 |
| Sales of goods to other related parties | 257,346 | 263,493 |
| Sales of goods to affiliates | 2,204,326 | 2,585,508 |
| Terminal rental income received from affiliates | 180,000 | 299,190 |
| Transactions fees received from affiliates | 1,110,396 | 1,566,582 |
| Travelling expenses received from other related parties | 121,865 | — |
| Sales from services provided to other related parties | 35,163 | 49,281 |
| Purchases from related parties | 1,850,338 | 1,124,559 |
| Marketing fees received from related parties | — | 2,024,000 |

11. **DERIVATIVE FINANCIAL LIABILITIES**

Derivative financial liabilities of the Group represent fair value of the put options. The fair values of the Group's derivative financial liabilities were estimated at the issuance date and are revalued at each reporting date, using the Monte Carlo simulation model.

The Company exercised its options to acquire the 30% outstanding equity interest in each of MOL Turkey and Gamesultan and signed the definitive sale and purchase agreement with the local sellers (Kazım Akalın and Aykut Sanver) on May 6, 2014. The purchase consideration for the acquisition is MYR48,188,250 (USD14,750,000) as mentioned in Note 9 which is due by April 2015.

A fair value gain amounting to MYR3,736,076 has been recognized in the statement of profit or loss and other comprehensive income prior to the acquisition of the non-controlling interest.

At the date of acquisition, the fair value of the derivative financial liabilities amounting to MYR22,428,031 has been adjusted against the purchase consideration.

Fair value of the Group's financial liabilities that are measured at fair value on a recurring basis

The Group's derivative financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair value of the financial liability is determined (in particular, the valuation technique and inputs used).

| Financial liabilities | Fair value as of December 31, 2013 MYR | June 30, 2014 MYR | Fair value hierarchy | Valuation technique and key inputs | Significant unobservable inputs | Relationship of unobservable inputs to fair value |
|--|---|----------------------------------|-------------------------------------|---|---|---|
| Derivative financial liabilities - Put options | 26,164,107 | — | Level 3 | Monte Carlo simulation method | Share price, correlation in share price, revenue multiple and gross profit multiple | High positive correlation between revenue multiple, gross profit multiple and share price, lower the value of option. |

If the above unobservable inputs to the valuation model of put options were 5% higher/lower, the carrying amount of the put options would increase/decrease by approximately MYRNil (December 31, 2013: MYR1,247,000).

12. BUSINESS COMBINATIONS

12.1 Acquisition of subsidiaries

The Group has on May 6, 2014 acquired the following subsidiaries:

| Name of Subsidiaries | Principal Activities | Country of Incorporation | Effective Equity Interest |
|--|---|--------------------------|---------------------------|
| 3Sept Corporations Co. Ltd. | Providing mobile payment platform via SMS/IVR for buying service or goods | Thailand | 60.00% |
| e-Innovations Systems & Networks Thai Co. Ltd. | Mobile content provider | Thailand | 60.00% |
| Sept 3 Technology Sdn. Bhd. | Information technology, online business services and acting as distributing agents in all kind of computer related products | Malaysia | 60.00% |

12.2 Considerations transferred and goodwill arising on acquisitions

| | MYR |
|--|--------------------|
| Cash consideration | 6,046,178 |
| Fair value of identifiable net assets acquired (Note 12.3) | <u>(5,063,432)</u> |
| | 982,746 |
| Non-controlling interests | <u>2,025,374</u> |
| Goodwill arising on acquisitions | <u>3,008,120</u> |

The Group aspires to be Asia's leading e-payment provider and is continually looking for opportunities to expand its distribution and commerce network. The said acquisitions were in line with the Group's business expansion plan and were undertaken with the objective to enable the Group to expand its distribution and commerce network in Asia.

Pursuant to the agreement, which is subject to customary closing conditions, the Group has agreed to purchase a further 20% in November 2015 and the remaining 20% in May 2017. The purchase price for each tranche is based on the financial performance of the companies during a specified period prior to the relevant closing.

12.3 Fair value of assets acquired and liabilities assumed at the date of acquisition

| | MYR |
|--|------------------|
| Non-current assets | |
| Property, plant and equipment | 99,089 |
| Current assets | |
| Trade receivables | 2,162,340 |
| Other receivables, deposits and prepaid expenses | 5,392,428 |
| Cash and bank balances | 7,409,841 |
| Current liabilities | |
| Trade payables | (7,765,653) |
| Other payables and accrued expenses | (2,234,613) |
| Net identifiable assets | <u>5,063,432</u> |

12.4 Net cash inflow on acquisition of subsidiaries

| | MYR |
|------------------------------------|------------------|
| Cash consideration | (6,046,178) |
| Cash and cash equivalents acquired | <u>7,409,841</u> |
| Net cash inflow on acquisition | <u>1,363,663</u> |

12.5 Impact of acquisition on the results of the Group

The acquired subsidiaries have contributed the following results to the Group during the financial period:

| | MYR |
|-----------------------|----------------|
| Revenue | 8,256,762 |
| Profit for the period | <u>950,555</u> |

If the acquisitions had occurred on January 1, 2014, the Group's results for the current financial period would have been as follows:

| | MYR (Restated) |
|-----------------------|---------------------------|
| Revenue | 120,565,891 |
| Profit for the period | <u>18,061,128</u> |

The fair value of the identifiable of assets acquired and liabilities above are based on the best estimates of the management.

The Group is currently undergoing an exercise to determine the fair values to be assigned to the above subsidiaries' identifiable assets, liabilities and contingent liabilities (if any) pursuant to the requirements of IFRS 3: Business Combinations. Upon finalization of this exercise, the resulting goodwill on consolidation (as shown above) will be adjusted accordingly.

The initial accounting for the above business combinations is incomplete at the end of the reporting period and subject to the finalisation by management. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognized as of that date.

The measurement period is the period from the date of acquisition to the date the Group obtains complete information about facts and circumstances that existed as of the acquisition date and is subject to a maximum of one year.

13. NON-CONTROLLING INTEREST

| | Note | December 31, 2013 MYR | June 30, 2014 MYR |
|--|------|-----------------------------|-------------------------|
| Balance at beginning of year/period | | 14,815,486 | 30,620,230 |
| Share of profit for the year/period | | 6,665,541 | 4,317,215 |
| Share of other comprehensive income for the year/period | | (1,290,903) | (523,970) |
| Non-controlling interests arising on the acquisition of subsidiaries | (a) | 13,753,653 | 2,025,374 |
| Capital contribution from non-controlling interests | | 779,795 | 1,351,765 |
| Disposal of subsidiary | | — | (440,802) |
| Dividends paid to non-controlling interests | | (4,103,342) | (5,092,626) |
| Effect of restructuring of non-controlling shareholders | | | |
| - disposal of 15% non-controlling interests | (b) | — | 10,189,676 |
| - acquisition of 15% non-controlling interests | (c) | — | (10,555,160) |
| Acquisition of additional non-controlling interests | (d) | — | (20,601,186) |
| | | <u>30,620,230</u> | <u>11,290,516</u> |

(a) Non-controlling interests arising from the acquisition of subsidiaries as disclosed in Note 12.

(b) Effect of disposal of 15% non-controlling interests as disclosed in Note 1.

(c) Effect of acquisition of 15% non-controlling interests as disclosed in Note 1.

(d) The Group has acquired additional interest from the non-controlling shareholders of its subsidiaries during the period presented:

- i) On May 6, 2014, the Group acquired the 30% outstanding equity interest in each of MOL Turkey and Gamesultan for cash consideration of MYR48,188,250 (USD 14,750,000).
- ii) On May 30, 2014, the Group acquired the remaining equity interest of 20.005% in MyCNX Holdings (M) Sdn. Bhd. in exchange for 513,468 ordinary shares (USD13.33 per share) of the Company and cash consideration of MYR9,970,756.
- iii) The Group previously owned 49% equity interest of MOL AccessPortal Co. Ltd. ("MOL Thailand") directly. On June 5, 2014, the Group further acquired an indirect 37.73% equity interest in MOL Thailand through the acquisition of a 49% equity interest in each of MOL Group (Thailand) Co., Ltd. ("MOL Group") and MOL Holdings (Thailand) Co., Ltd. ("MOL Holdings") in exchange for a total 543,267 ordinary shares (USD13.33 per share) of the Company and cash consideration of MYR23,755,047 (THB240,435,698).

Significant amount of the above cash considerations remain unpaid as of the end of the reporting period as disclosed in Note 9.

The net difference of MYR85,053,570 between the decrease in the non controlling interests and the consideration has been debited to retained earnings.

Movements in the Group's effective interest to certain subsidiaries from which the Group has acquired additional interest from the non-controlling shareholders are as follows:

Name of Subsidiary

| | Proportion of ownership interest and voting power by the Group | |
|---|--|----------------------|
| | December 31, 2013 | December 31, 2014 |
| MOL Turkey Bilgi Sistemleri Yayıncılık Gıda ve Tekstil San. Tic. A.S. , (formerly known as Sihirli Kule Bilgi Sistemleri Yayıncılık Gıda ve Tekstil San. Tic. A.S.) | 70% | 100% |
| Sihirli Kule Bilgi Sistemleri Ltd. ("GameSultan") | 70% | 100% |
| MyCNX Holdings (M) Sdn Bhd | 79.995% | 100% |
| MOL Thailand | 49% | 86.73% |

Details of non-wholly owned subsidiaries of the Group that have material non-controlling interests:

| Name of subsidiaries | Country of incorporation | Equity interest and voting rights held by non-controlling interests | | Profit allocated to non-controlling interests | | Accumulated non-controlling interests | |
|---|-------------------------------------|---|--------------------|---|----------------------|---------------------------------------|----------------------|
| | | December 31, 2013 % | June 30, 2014 % | December 31, 2013 MYR | June 30, 2014 MYR | December 31, 2013 MYR | June 30, 2014 MYR |
| MyCNX | Malaysia | 20.005 | — | 2,615,782 | 1,180,571 | 5,714,039 | — |
| MOL Thailand | Thailand | 51 | 13.27 | 4,504,237 | 2,154,844 | 10,081,682 | 5,724,224 |
| GameSultan | Turkish Republic of Northern Cyprus | 30 | — | 1,753,601 | 702,438 | 3,558,102 | — |
| Individually immaterial subsidiaries with non-controlling interests | | | | | | <u>11,266,407</u> | <u>5,566,292</u> |
| | | | | | | <u>30,620,230</u> | <u>11,290,516</u> |

Summarized financial information in respect of each of the Group's subsidiaries that has material noncontrolling interests is set out below. The summarized financial information below represents amounts before intragroup eliminations.

| | MyCNX | | GameSultan | | MOL Thailand | |
|--|-----------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|-------------------------|
| | December 31, 2013 MYR | June 30, 2014 MYR | December 31, 2013 MYR | June 30, 2014 MYR | December 31, 2013 MYR | June 30, 2014 MYR |
| Statement of financial position for the year/ period | | | | | | |
| Current assets | <u>10,141,782</u> | <u>—</u> | <u>15,347,529</u> | <u>—</u> | <u>29,976,327</u> | <u>37,853,124</u> |
| Non-current assets | <u>9,491,339</u> | <u>—</u> | <u>14,925</u> | <u>—</u> | <u>5,129,221</u> | <u>8,571,581</u> |
| Current liabilities | <u>2,167,222</u> | <u>—</u> | <u>3,502,084</u> | <u>—</u> | <u>18,571,131</u> | <u>29,095,294</u> |
| Non-current liabilities | <u>2,271,925</u> | <u>—</u> | <u>30</u> | <u>—</u> | <u>292,982</u> | <u>284,178</u> |
| Equity attributable to owners of the Company | <u>15,193,973</u> | <u>—</u> | <u>11,860,340</u> | <u>—</u> | <u>16,241,435</u> | <u>17,045,234</u> |
| Statement of profit or loss and other comprehensive income for the year ended December 31 | | | | | | |
| Revenue | <u>23,821,267</u> | <u>—</u> | <u>11,951,096</u> | <u>—</u> | <u>29,375,019</u> | <u>18,002,585</u> |
| Expenses | <u>(8,822,848)</u> | <u>—</u> | <u>(3,847,950)</u> | <u>—</u> | <u>(6,301,854)</u> | <u>(3,194,330)</u> |
| Profit or loss for the year/ period | <u>13,833,198</u> | <u>—</u> | <u>7,540,758</u> | <u>—</u> | <u>8,784,213</u> | <u>5,328,643</u> |
| Other comprehensive income for the year/ period | <u>845</u> | <u>—</u> | <u>(1,005,621)</u> | <u>—</u> | <u>47,624</u> | <u>153,172</u> |
| Total comprehensive income | <u>13,834,043</u> | <u>—</u> | <u>6,535,137</u> | <u>—</u> | <u>8,831,837</u> | <u>5,481,815</u> |

14. SHARE-BASED PAYMENTS

MOL Investments Pte Ltd. (MOL Investments), a shareholder of the Company, has implemented a share option scheme for executives and senior employees (the “employees”) of the Company, its subsidiaries and its affiliates. On June 19, 2014, MOL Investments has granted options to the employees to purchase 1,766,920 of the Company’s ordinary shares with exercise price of USD8.30 per share. The Company measures the fair value of the options on June 19, 2014, determined as the grant date, which is the date when the options are approved by the shareholder and the terms and conditions of the arrangements have been communicated to employees.

The employees’ options are vested upon the continuing services and maintenance of good standings of the employees within the different specified vesting periods (i.e., 6 months, 12 months, 24 months and 36 months), and the vesting periods start upon the occurrence of the Company’s initial public offering (the “Effective Date”). The vested option have an exercise period of 5 years and will lapse and not be carried forward after 5 years from Effective Date.

The option fair values and vesting period are as follows:

| Vesting Period | Number of Options | Fair Values In USD |
|-------------------------------|--------------------------|---------------------------|
| 6 Months from Effective Date | 392,649 | 6.37 |
| 12 Months from Effective Date | 196,325 | 6.42 |
| 24 Months from Effective Date | 588,973 | 6.51 |
| 36 Months from Effective Date | <u>588,973</u> | 6.59 |
| | <u>1,766,920</u> | |

Each employee share option converts into one ordinary share of the Company when exercised. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry.

The Company has measured the fair value of goods or services received as consideration for the share options granted of the Company indirectly, by reference to the fair value of the share options granted.

In addition to the above vesting conditions, the employees has also agreed not to offer, pledge, sell, contract to sell, sell any portion or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of any option shares within the shares options agreement and continuing to and including the date that is 180 days after the initial public offering.

Fair value of the share options

The weighted average fair value of the share options granted on June 19, 2014 is USD6.50. The options were valued using the Monte Carlo Simulation pricing model.

Inputs to the model

| | <u>6 months from effective date</u> | <u>12 months from effective date</u> | <u>24 months from effective date</u> | <u>36 months from effective date</u> |
|------------------------------|---|--|--|--|
| Grant date | 19/6/2014 | 19/6/2014 | 19/6/2014 | 19/6/2014 |
| Grant date share price (USD) | 13.33 | 13.33 | 13.33 | 13.33 |
| Exercise price (USD) | 8.30 | 8.30 | 8.30 | 8.30 |
| Expected life (years) | 5 | 5 | 5 | 5 |
| Expected volatility: | | | | |
| Annual equivalent | 35% | 35% | 35% | 35% |
| Per period equivalent | 10.10% | 10.10% | 10.10% | 10.10% |
| Risk-free interest rate: | | | | |
| Annual equivalent | 1.68% | 1.68% | 1.68% | 1.68% |
| Per period equivalent | 0.14% | 0.14% | 0.14% | 0.14% |

The grant date share price represents the fully dilutive per share and was determined with reference to latest share sale transaction of the Company's ordinary share. In February 2014, MOL Ventures Pte. Ltd. sold 15% equity interest in MOLAP to Sultan Ibrahim, and on May 8, 2014, Sultan Ibrahim's 15% equity interest in MOLAP was swapped into 15% interest of the Company (see Note 1). On May 30, 2014, the Company agreed to extinguish the aggregate outstanding principal amount and unpaid accrued interest on the Promissory Note with Javelin Venture Partners in consideration for the Company's issuance of 65,349 shares. The grant date share price were determined on the above mentioned precedent transactions as both transactions are entered into with knowledgeable, and non-related parties, on a willing buyer and willing seller basis and such transactions were completed in timeframe which is in close proximity with the measurement date.

The expected life used in the model has been adjusted based on management's best estimate for the effects of non-transferability, exercise restrictions (including the probability of meeting market conditions attached to the option), and behavioural considerations. The expected volatility was estimated based on the historical daily share price volatility of comparable companies over a historical period commensurate with the locked-up period of the option shares. Risk free rate used was based on the yield on a Treasury bond as of the grant date with the tenor matching the contractual term of the share options. To allow for the effects of early exercise, it was assumed that the employees would exercise the options after vesting date when the share price is 2.8x multiplied with the exercise price. Historically, the Company has not declared dividends, hence the expected dividend yield is zero.

As of the end of the financial period, no share options have vested and accordingly no expenses have been recognized in the statements of profit or loss and other comprehensive income. The total amount of unrecognized share-based compensation expenses related to the grant is USD11,484,980.

15. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- (i) In September 2014, the Company acquired 51% equity interest in a Turkish Company that operates PayByMe, a mobile carrier billing platform that currently operates in Turkey and the Middle East, for approximate MYR29,600,000 (Turkish Lira 19,684,800). The accounting for the business combination is incomplete at the date of this report and hence no further disclosures are available.
- (ii) In August 2014, the Company entered into a non-binding term sheet with respect to the Company's proposed equity investment for a 7% interest in a company engaged in the issuance of prepaid cards and the payment processing and payments collections business in India, for an aggregate purchase F-137 price of approximately MYR34,200,460 (Indian Rupee ("INR") 640 million), and the Company's option to acquire an additional 3% equity interest at the same price per share. The non-binding term sheet contemplates that the Company and the target company will also form a joint venture to manage MOLPoints in India, into which the Company would contribute MYR881,730 (INR16.5 million) for a 55% interest and the target company would contribute MYR721,416 (INR13.5 million) for a 45% interest. Pursuant to the non-binding term sheet, the proposed equity investment and joint venture are intended to be inter-conditional, with definitive agreements to be executed concurrently by October 2014 unless the Company and the target company mutually agree to an extension.
- (iii) On September 18, 2014, the Company adopted the MOL Global, Inc. 2014 Share Incentive Plan, which allows the Company to offer a variety of share-based incentive awards to employees, officers, directors and individual consultants who render services to the Company. The plan permits the grant of three types of awards, namely options, restricted shares and restricted share units. The maximum number of shares that may be issued pursuant to all awards under the plan shall initially be 6,001,940 ordinary shares, or 10% of the total outstanding shares on a fully diluted as-converted basis as of the effective date of the plan, and will be increased automatically on the first day of the 2016 fiscal year and on the first day of each fiscal year thereafter during the term of the plan by the lesser of (i) 2% of the then total outstanding shares on an as-converted fully diluted basis and (ii) a lesser number of shares as determined by the board of directors.

On September 18, 2014, the Company granted options to certain of our employees and certain employees of affiliated companies for the purchase of 3,059,425 ordinary shares at an exercise price of 90% percent of the offering price per ADS in this offering, pursuant to the plan. Ten percent of such options will vest at six months after the completion of this offering, and a further ten percent of such options will vest at six month intervals thereafter through the date that is five years after the completion of this offering. The best estimate of the grant-date fair value of the options granted on the date of this prospectus was USD6.31 per share, however, such number may be subject to changes upon finalization of the valuation of the options.

On September 18, 2014, the Company granted 266,974 restricted share units pursuant to the plan. Thirty percent of such restricted share units will vest on the second anniversary of the offering, a further thirty percent of such restricted share units will vest on the third anniversary and the remaining forty percent of such restricted share units will vest on the fourth anniversary.

The Company estimated that a total of USD22.91 million of compensation cost for these options and restricted share units will be expected to vest over the requisite service period.