

NEW ASIA HOLDINGS, INC.

FORM 10-Q (Quarterly Report)

Filed 05/21/15 for the Period Ending 03/31/15

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|-------------|--|
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| Fiscal Year | 12/31 |

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the Quarterly period ended
March 31, 2015

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Commission File No. 333-165961

NEW ASIA HOLDINGS, INC.

(Exact Name of Small Business Issuer as specified in its charter)

Nevada

(State or other jurisdiction)

45-0460095

(IRS Employer File Number)

33 Ubi Avenue 3 07-58
Vertex Tower A
Singapore

(Address of principal executive offices)

408868

(zip code)

+65-6702-3808 (Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "small reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes No

As of May 20, 2014, the Company had 60,726,711 shares of common stock issued and outstanding.

FORM 10-Q

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)

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PART I FINANCIAL INFORMATION

References in this document to "us," "we," or "Company" refer to New Asia Holdings, Inc.

ITEM 1. FINANCIAL STATEMENTS

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
CONSOLIDATED BALANCE SHEETS
(Unaudited)

| | March 31, | December |
|---|------------------|-----------------|
| | 2015 | 31, 2014 |
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | 1,772 | - |
| Total Current Assets | 1,772 | - |
| TOTAL ASSETS | 1,772 | - |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current Liabilities | | |
| Accounts Payable | 1,045 | - |
| Advance From Shareholder | 28,500 | - |
| Total Current Liabilities | 29,545 | - |
| Total Liabilities | 29,545 | - |
| Stockholders' Equity | | |
| Preferred Stock, \$0.001 par value, 30,000,000 shares authorized, 0 shares issued and outstanding | - | - |
| Common Stock, \$0.001 par value, 400,000,000 shares authorized, shares issued 60,726,711 and outstanding (1,821,807- 2014). | 60,727 | 1,822 |
| Stock to be issued | - | 350,000 |
| Additional Paid In Capital | 1,583,816 | 1,292,721 |
| Accumulated Deficit | (1,672,316) | (1,644,543) |
| Total Stockholders' Equity (Deficit) | (27,773) | - |
| TOTAL LIABILITIES & STOCKHOLDERS' EQUITY | 1,772 | - |

The accompanying notes are an integral part of these unaudited financial statements

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

| | For the 3 months ended | For the 3 months ended |
|---|---------------------------------|---------------------------------|
| | <u>March 31,</u> <u>2015</u> | <u>March 31,</u> <u>2014</u> |
| Revenues | | |
| Total revenues | - | - |
| Operating expenses | | |
| Professional Fees | 26,248 | 3,800 |
| Communication | 385 | - |
| Consulting | - | 10,400 |
| General & Administrative expenses | 1,140 | 3,636 |
| Reimbursed expenses | - | - |
| Total operating expense | <u>27,773</u> | <u>17,836</u> |
| Income (Loss) from operations and before non-controlling Interest | (27,773) | (17,836) |
| Other Income | - | 2 |
| Income (Loss) before non-controlling Interest | (27,773) | (17,834) |
| Less: Income Attributable to non-controlling interest | - | - |
| Income (Loss) before income taxes | (27,773) | (17,834) |
| Provision for income taxes | - | - |
| Net Income (Loss) | <u>(27,773)</u> | <u>(17,834)</u> |
| Net Income (Loss) per common share-basic and fully diluted | <u>(0.00)</u> | <u>(0.01)</u> |
| Weighted average common shares outstanding-basic and diluted | <u>45,673,280</u> | <u>1,695,670</u> |

The accompanying notes are an integral part of these unaudited financial statements

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

| | For the 3 months ended March 31, 2015 | For the 3 months ended March 31, 2014 |
|---|---|---|
| Cash flows from operating activities | | |
| Net Income/Loss | \$ (27,773) | \$ (17,834) |
| Adjustment to reconcile net loss to net cash provided (used) by operating activities: | | |
| Depreciation | \$ - | \$ 75 |
| Share-based compensation | \$ - | \$ 26,400 |
| Changes in operating assets and liabilities: | | |
| Accounts payable | \$ 1,045 | \$ (3,406) |
| Advance from Shareholder | \$ 28,500 | \$ - |
| Accrued expenses | \$ - | \$ (15,200) |
| Net cash provided (used) by operating activities | <u>\$ 1,772</u> | <u>\$ (9,965)</u> |
| Cash flow from investing activities | \$ - | \$ - |
| Cash flows from financing activities | \$ - | \$ - |
| Net increase (decrease) in cash | <u>\$ 1,772</u> | <u>\$ (9,965)</u> |
| Cash at beginning of period | \$ - | \$ 10,589 |
| Cash at end of period | <u>\$ 1,772</u> | <u>\$ 624</u> |
| Supplemental disclosure of cash flow information: | | |
| Taxes paid | <u>\$ -</u> | <u>\$ 600</u> |

The accompanying notes are an integral part of these unaudited financial statements

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 1 - Organization and Summary of Significant Accounting Policies

Nature of Operations

New Asia Holdings, Inc. (the "Company") was incorporated on March 1, 2001 as Effective Sport Nutrition Corporation. Subsequently, on April 11, 2005, the Company changed its name to Midwest E.S.W.T Corp and on December 14, 2005, it changed its name again to DM Products, Inc.

On July 18, 2005, the Company acquired Direct Success, Inc. a California Corporation in exchange for 70% of the Company's Common Stock making Direct Success, Inc. a wholly owned subsidiary of the Company. Midwest E.S.W.T agreed that a total of 114,851,043 shares of Restricted Common Stock were to be issued to shareholders of Direct Success, Inc.

The Company wholly owned Direct Success, Inc. which owned 75% of Direct Success, LLC 3, and a limited liability company formed on or about August 16, 2002. Direct Success, Inc. entered into a joint venture with Buena Vista Infomercial Corporation which owned 25%. The purpose is to market products through direct response to television infomercials. The companies obtain the distribution, production and licensing rights to a product in exchange for royalty agreements based on the sales of the products. The Company sets up the production, marketing and the distribution of the products.

On April 8, 2010 a Form S-1 Registration Statement was completed and submitted to the Securities and Exchange Commission. The registration filing was declared effective on October 15, 2010. On April 21, 2010 a Information Statement Form 211 was submitted to the Financial Industry Regulatory Authority (FINRA) for active trading on the Over the Counter Bulletin Board (OTCBB). The filing was approved on November 9, 2010.

On July 14, 2010, the Company incorporated a wholly-owned subsidiary corporation Aliano, Inc dba Aliano Westlake Village. The purpose of this fragrance and personal care division is to create, manufacture, distribute and sell prestige fragrances and beauty related products.

On April 12, 2012, Articles of Incorporation were filed with the California Secretary of State for the creation of a new division, ELK Films, Inc. This division was established for both film production and distribution.

On December 26, 2012, the Company dissolved ELK Films, Inc. since the corporation has been unsuccessful in raising sufficient capital to commence operations. As a result of this dissolution, the intercompany loan between the Company and ELK Films, Inc. was written off in the respective books with no effect in the consolidated balance sheet and in the consolidated statement of operations.

On December 27, 2012 the Company dissolved Aliano Inc., dba Aliano Westlake Village, since the corporation has been unsuccessful in raising sufficient capital to commence operations. As a result of this dissolution, the intercompany loan between the Company and Aliano, Inc. was written off in the respective books with no effect in the consolidated balance sheet and in the consolidated statement of operations.

In December, 2012, the Company began negotiations with Magnum Real Estate Services, Inc., a Delaware corporation and Don Baker, an individual, for the formation of Dyatlov Pass Productions, LLC, a Nevada limited liability company. It is the intent of the joint venture to raise capital sufficient to produce, promote and distribute a film based on screenplay written by Don Baker. Pursuant to an agreement entered into subsequent to the filing period contained herein, DM Products, Inc. owns 33 1/3% of Dyatlov Pass Productions, LLC. However, the Company surrendered its interest and participation in Dyatlov Pass Productions by way of Board Resolution on April 29, 2013.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies – continued

On May 5, 2013, the Company entered into a non-binding Letter of Intent with Iris Corporation Berhad for the purchase of certain assets in exchange for 96.75% of the outstanding stock of DM Products. Both parties to the transaction acknowledge that the Letter of Intent did not contain all matters upon which a Definitive Agreement (“Agreement”) must be reached, and that the obligations of the Parties to consummate an Agreement was subject to the negotiations and execution of a Definitive Agreement in form and substance satisfactory to all Parties and their respective counsel and further due diligence analysis. A subsequent draft Agreement was approved by written consent of the Directors of DM Products, Inc. and its majority Shareholders. The draft Agreement was between the Company and Earth Heat Limited (an affiliate of Iris Corporation Berhad) and was consistent with the terms presented in the Letter of Intent. However, the draft Agreement was never executed and the Letter of Intent since expired. In April, a confidential settlement was entered into between Iris Corporation Berhad, Earth Heat Limited and DM Products, Inc. whereby the parties satisfactorily resolved any current or future disputes that may arise as a result of the Letter of Intent, its expiration and the failure of the parties to agree upon a Definitive Agreement.

On December 24, 2014, the Company entered into a Stock Purchase Agreement (the “Agreement”) with four accredited investors pursuant to which the Company issued an aggregate of 58,904,964 shares of common stock, or approximately 97% of the issued and outstanding common stock of the Company, at an aggregate purchase price of \$350,000. The stock was issued to: New Asia Holdings Limited 54,957,724 shares for \$326,546; Wong Kai Fatt 1,821,803 shares for \$10,825; Earth Heat Ltd. 1,518,169 shares for \$9,021; Kline Law Group PC 607,268 shares for \$3,608.

At the Closing, Kurt L. Cockrum and James Clark resigned from all offices of the Company as of December 24, 2014. On December 24, 2014, Lin Kok Peng Jeffrey was appointed Chairman of the Board, Chief Executive Officer, Chief Financial Officer, Secretary and Director, and Allister Lim Wee Sing was appointed Director.

On January 21, 2015, the Company filed an Articles of Amendment (“Articles of Amendment”) with the Secretary of State of the State of Nevada effecting a name change of the Company to New Asia Holdings, Inc. (the “Name Change”). The Company notified the Financial Regulatory Authority (“FINRA”) of the Name Change and new trading symbol, “NAHD” was assigned effective February 13, 2015. The new CUSIP number for the Company’s common stock is 64202A109.

On January 21, 2015, Lin Kok Peng Jeffrey resigned from the position of Secretary of the Corporation while retaining all other positions with the Company. On January 21, 2015, Scott C. Kline was elected to the offices of Secretary and General Counsel of the Corporation.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies – continued

On January 23, 2015 the Company, the stock was effectively issued to the four accredited investors as per approval of the Board of Directors on December 24, 2014: New Asia Holdings Limited 54,957,724 shares for \$326,546; Wong Kai Fatt 1,821,803 shares for \$10,825; Earth Heat Ltd. 1,518,169 shares for \$9,021; Kline Law Group PC 607,268 shares for \$3,608.

Basis of Consolidation

The consolidated financial statements include the accounts of New Asia Holdings, Inc. All material inter-company transactions have been eliminated. As of December 31, 2013, both subsidiaries have been dissolved.

Basis of Presentation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars.

Accounting Basis

The Company uses the accrual basis of accounting and accounting principles generally accepted in the United States of America (“GAAP” accounting). The Company has adopted a December 31 fiscal year end.

Cash and Cash Equivalents

All highly liquid investments with maturities of three months or less are considered to be cash equivalents. At March 31, 2015 and December 31, 2014, the Company had cash balances of \$1,772 and \$0 respectively.

Fair Value of Financial Instruments

The Company’s financial instruments consist of cash and cash equivalents, accounts receivable, prepaid expense, accounts payable, sales tax payable, and other current liabilities. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates, unless otherwise disclosed in these financial statements.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies – continued

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The Company records revenue in accordance with ASC Topic 605 - Revenue Recognition.

The Company had no revenues during the reporting period.

Income Taxes

Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax, assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for the amount of deferred tax assets that, based on available evidence, are not expected to be realized. It is the Company's policy to classify interest and penalties on income taxes as interest expense or penalties expense. As of March 31, 2015, there have been no interest or penalties incurred on income taxes.

Advertising Policy

The Company recognizes advertising expense as incurred. The advertising expense for the three month periods ended March 31, 2015 and March 31, 2014 are \$0 and \$0 respectively.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 1: Summary of Significant Accounting Policies – continued

Basic Income (Loss) Per Share

Basic income (loss) per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted earnings per share is calculated by dividing the Company's net income available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. There are no such common stock equivalents outstanding as of March 31, 2015.

Stock-Based Compensation

The Company accounts for employee stock-based compensation in accordance with the guidance of FASB ASC Topic 718, Compensation – Stock Compensation, which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values.

The Company follows ASC Topic 505-50, formerly EITF 96-18, "Accounting for Equity Instruments that are Issued to Other than Employees for Acquiring, or in Conjunction with Selling Goods and Services," for stock options and warrants issued to consultants and other non-employees. In accordance with ASC Topic 505-50, these stock options and warrants issued as compensation for services provided to the Company are accounted for based upon the fair value of the services provided or the estimated fair market value of the option or warrant, whichever can be more clearly determined. The fair value of the equity instrument is charged directly to operating expense and additional paid-in capital over the period during which services are rendered. There were 31,915 shares issued to a non-employee with a value of \$6,000 during the year ended December 31, 2013 and \$27,000 of share-based compensation issued to employees and directors in 2013.

There was no stock-based compensation issued to non-employees during the period ended March 31, 2015.

Recent Accounting Pronouncements

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position or cash flows.

Note 2: Property & Equipment

Property and equipment are carried at cost. Major expenditures and those which substantially increase useful lives are capitalized. Maintenance, repairs and minor renewals are charged to operations when incurred. When property and equipment is sold or otherwise disposed of, the asset account and related accumulated depreciation account are relieved, and any gain or loss is included in operations. Once placed in service, depreciable assets are depreciated over their estimated useful lives using both accelerated and straight-line methods.

Depreciation expenses totaled \$0 and \$75 for the three month periods ended March 31, 2015 and March 31, 2014 respectively.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 3: Non-Controlling Interest

The Company has owned 75% of Direct Success LLC 3 (LLC 3) since 2002. The assets and liabilities of Direct Success LLC 3 have been included in these consolidated financial statements. The 25% of LLC 3 not owned by the Company has been presented as a non-controlling interest in these financial statements. As of December 31, 2013 both entities were completely dissolved.

Note 4: Accrued Expenses

Accrued expenses were \$0 and \$0 for the periods ended March 31, 2015 and December 31, 2014.

Wages are accrued under an employee agreement entered into on the 20th day of April, 2007 by and between the Company and Kurt Cockrum, who is the CEO, President, Board Chairman, and a Director. According to the agreement, employee's starting salary is \$6,000 per month during the first 90 days following execution of the agreement or until \$500,000 in capital is raised. After such period of time, employee's salary shall be increased to \$10,000 per month. Should the company determine it in the best interest not to pay employee's entire monthly compensation, at any time, any such compensation shall be treated as deferred compensation and will accumulate on the books and provided to employee, at employee's sole discretion, taking into consideration the funds available and the best interest of the Company.

The accrued wages owed under the employment agreement as of March 31, 2015 and December 31, 2014, respectively, were \$0 and \$0. As of December 31, 2014 there was a balance of accrued expenses to Kurt Cockrum in the amount of \$21,573. Kurt Cockrum agreed to cancel the debt.

The Board of Directors passed a resolution on October 15, 2011 to compensate Directors, Secretary, Treasurer, CEO, President and Board Chairman by issuing common stock annually. This policy is retroactive with an effective date of January 1, 2010. Per the policy the Company owed Kurtis Cockrum who is a Director, CEO, President and Board Chairman \$6,000 worth of common stock, James Clarke who is a Director, Secretary and Treasurer \$2,000 worth of common stock as of December 31, 2011. This amount has been recorded as director fees at December 31, 2011. The Company has issued to Kurtis Cockrum \$6,000 worth of common stock on April 24, 2013 and to James Clarke \$2,000 worth of common stock on May 6, 2013 to settle the balance. For the calendar year 2012, The Company owed Kurtis Cockrum \$13,000 worth of common stock and James Clarke \$6,000 worth of common stock. This amount has been recorded as director fees in the second quarter 2013 and the Company has issued to Kurtis Cockrum \$13,000 worth of common stock and \$6,000 worth of common stock on April 24, 2013 to settle the balance. For the calendar year 2013, The Company owed Kurt is Cockrum \$10,000 worth of common stock and James Clarke \$6,000 worth of common stock. The amount has been recorded as accrued director fees at December 31, 2013 and the Company has issued to Kurt is Cockrum \$10,000 worth of common stock on February 12, 2014 and to James Clarke \$6,000 worth of common stock to settle the balance.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 5: Stock Subscription Deposit Common Stock

On December 24, 2014 the company enter in to a stock purchase agreement for \$350,000 of which the Company received a deposit of \$337,000 and out of those funds paid directly for \$13,000 legal fees for 58,904,964 shares of common stock per the Stock Purchase Agreement dated December 24, 2014. The stock was issued on January 23, 2015.

Note 6: Reimbursed Expenses

On April 04, 2014, the Company entered into an agreement with Iris Corporation to reimburse expenses relating to a Reverse Take over (RTO) of DM Products. On April 09, 2014, the Company received the \$25,000.

Note 7: Advances from Shareholder

As of March 31, 2015, the Company received a total of advances of \$28,500 from its majority shareholder, New Asia Holdings Limited.

Note 8: Common Stock

The Company has 430,000,000 shares of capital stock, consisting of 400,000,000 shares of \$0.001 par value common stock, and 30,000,000 shares of \$0.001 par value preferred stock. The Company had 1,821,807 shares of common stock issued and outstanding as of December 31, 2014 and 1,557,807 shares issued and outstanding as of December 31, 2013.

On April 24, 2013, 15,957 shares of restricted common stock were issued to James Clarke for services performed as Secretary, Treasurer, and member of the Board of Directors of the Company for the calendar year 2012. These services were valued at \$6,000, which is the fair market value of the shares at the time of issuance.

On April 24, 2013, 50,531 shares of restricted common stock were issued to Kurtis Cockrum for services performed as President and Chairman of the Board of Directors of the Company for the calendar years 2012 and 2011. These services were valued at \$19,000, which is the fair market value of the shares at the time of issuance.

On April 29, 2013, 31,915 shares of restricted common stock were issued to Scott Kline for consulting services performed for the Company. The invoice amount for these services was \$6,000.

On May 6, 2013, 5,319 shares of restricted common stock were issued to James Clarke for services performed as Secretary, Treasurer, and member of the Board of Directors of the Company for the calendar year 2012 and 2011. These services were valued at \$2,000, which is the fair market value of the shares at the time of issuance.

On July 17, 2013, FINRA approved a one for one hundred eighty eight (1:188) reverse split of the Corporation's issued and outstanding common stock. Following the reverse split, the number of outstanding shares of the Corporation common stock decreased from 306,339,011 shares to 1,557,807 shares with effective date of July 17, 2013. All share and per share data reflected in the financial statements have been adjusted to reflect the results of the stock split.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 8: Common Stock – continued

On February 12, 2014, 60,000 shares of restricted common stock were issued to James Clarke for services performed as Secretary, Treasurer, and member of the Board of Directors of the Company for the calendar year 2013. These services were valued at \$6,000, which is the fair market value of the shares at the time of issuance.

On February 12, 2014, 100,000 shares of restricted common stock were issued to Kurt is Cockrum for services performed as President and Chairman of the Board of Directors of the Company for the calendar years 2013. These services were valued at \$10,000, which is the fair market value of the shares at the time of issuance.

On February 12, 2014, 104,000 shares of restricted common stock were issued to Don Baker for consulting services performed for the Company. The invoice amount for these services was \$10,400.

On January 23, 2015, the stock was issued to the four accredited investors: New Asia Holdings Limited 54,957,724 shares for \$326,546; Wong Kai Fatt 1,821,803 shares for \$10,825; Earth Heat Ltd. 1,518,169 shares for \$9,021; Kline Law Group PC 607,268 shares for \$3,608.

Note 9 : Stock Purchase agreement

On December 24, 2014, the Company entered into a Stock Purchase Agreement (the “Agreement”) with four accredited investors, New Asia Holdings Limited, Wong Kai Fatt, Earth Heat Ltd., and Kline Law Group PC, pursuant to which the Company issued an aggregate of 58,904,964 shares of common stock, or approximately 97% of the issued and outstanding common stock of the Company, at an aggregate purchase price of approximately \$350,000.

At the Closing, Kurt L. Cockrum and James Clark resigned from all offices of the Company as of December 24, 2014. On December 24, 2014, Lin Kok Peng Jeffrey was appointed Chairman of the Board, Chief Executive Officer, Chief Financial Officer, Secretary and Director, and Allister Lim Wee Sing was appointed Director.

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 10: Related Party Transactions

The Company has issued to Kurt is Cockrum 15,957 of common stock worth \$6,000 on April 24, 2013 and to James Clarke 5,319 of common stock worth \$2,000 on May 6, 2013 to settle the balance outstanding as of December 31, 2011. For the calendar year 2012, the Company owed Kurt is Cockrum \$13,000 worth of common stock and James Clarke \$6,000 worth of common stock. This amount has been recorded as director fees in the second quarter 2013 and the Company has issued to Kurt is Cockrum 34,574 of common stock worth \$13,000 and 15,957 of common stock worth \$6,000 on April 24, 2013 to settle the balance. For the calendar year 2013, the Company owed Kurt is Cockrum \$10,000 worth of common stock and James Clarke \$6,000 worth of common stock. The amount has been recorded as accrued director fees at December 31, 2013 and the Company has issued to Kurt is Cockrum 100,000 of common stock worth \$10,000 and James Clarke 60,000 of common stock worth \$6,000 on February 12, 2014 to settle the balance. See note 4 and note 6.

The accrued wages owed under the employment agreement as of March 31, 2015 and December 31, 2014 were respectively \$0 and \$0. Salary expense to this related party was \$0 as of March 31, 2015 and \$16,000 the year ended December 31, 2014. See note 4.

The Company entered into a consulting contract with Scott Kline, Esq., a stockholder of the Company for general counsel. Legal expenses for the related party were \$19,000 and \$0 the periods end March 31, 2015 and March 31, 2014 respectively.

There were advances totaling \$28,500 from its majority shareholder, New Asia Holdings Limited, for the period ending 2015. See Note 7.

Note 11: Income Taxes

As of March 31, 2015, the Company had net operating loss carry forwards of approximately \$1,672,316 that may be available to reduce future years' taxable income through 2032. Future tax benefits, which may arise as a result of these losses, have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards.

The provision for federal income tax consists of the following for the three months ended:

| | March 31, 2015 | March 31, 2014 |
|---|---------------------------|-------------------------------|
| Federal income tax benefit attributable to: | | |
| Current Operations | \$ 9,443 | \$ 6,064 |
| Less: valuation allowance | (9,443) | (6,064) |
| Net provision for Federal income taxes | <u>\$ -</u> | <u>\$ -</u> |

NEW ASIA HOLDINGS, INC.
(fka DM Products, Inc.)
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 11: Income Taxes – continued

The cumulative tax effect at the expected rate of 34% of significant items comprising our net deferred tax amount is as follows:

| | March 31, 2015 | December 31, 2014 |
|-------------------------------------|---------------------------|----------------------------------|
| Deferred tax asset attributable to: | | |
| Net operating loss carryover | \$ 568,587 | \$ 559,144 |
| Less: valuation allowance | (568,587) | (559,144) |
| Net deferred tax asset | <u>\$ -</u> | <u>\$ -</u> |

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forwards of \$1,672,316 for federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, the net operating loss carry forwards may be limited as to use in future years.

Note 12: Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has sustained substantial losses since inception, has a working capital deficit, and is in need of additional capital to grow its operations so that it can become profitable.

In view of these matters, the ability of the Company to continue as a going concern is dependent upon growth of revenues and the ability of the Company to raise additional capital. Management believes that its successful ability to raise capital and increases in revenues will provide the opportunity for the Company to continue as a going concern.

Note 13: Subsequent Events

In accordance with ASC 855-10, the Company has analyzed its operations subsequent to March 31, 2015 to the date these financial statements were issued, and has determined that it does not have any material subsequent events to disclose in these financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS AND PLAN OF OPERATION

The following discussion of our financial condition and results of operations should be read in conjunction with, and is qualified in its entirety by, the consolidated financial statements and notes thereto included in, Item 1 in this Quarterly Report on Form 10-Q. This item contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those indicated in such forward-looking statements.

Forward-Looking Statements

This Quarterly Report on Form 10-Q and the documents incorporated herein by reference contain forward-looking. Such forward-looking statements are based on current expectations, estimates, and projections about our industry, management beliefs, and certain assumptions made by our management. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", variations of such words, and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult to predict; therefore, actual results may differ materially from those expressed or forecasted in any such forward-looking statements. Unless required by law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. However, readers should carefully review the risk factors set forth in other reports and documents that we file from time to time with the Securities and Exchange Commission, particularly the Report on Form 10-K, Form 10-Q and any Current Reports on Form 8-K.

Executive Overview

After the change in control, our business model is focused to provide the financial community with highly advanced, proprietary, neural trading models. Our state-of-the-art, trainable, algorithms emulate aspects of the human brain, providing our algorithms with a self-training ability to formalize unclassified information and thus develop an enhanced ability to make forecasts based on the historical information and other data available at their disposal. Our Neural networks do not make forecasts. Instead, they analyze price data and uncover opportunities. Using our proprietary neural network, trade decisions are made based on thoroughly analyzed data (which is not generally possible when using traditional technical analysis methods). NAHD offers a series of "Next-Generation" tools that can detect subtle non-linear interdependencies and patterns that other methods of technical analysis are unable to uncover. NAHD offers trading software solutions to clients on the basis of a "Software as a Service (SaaS)" licensing and delivery models with licensed users availing themselves of a service-based contractual arrangements. In addition, NAHD utilizes its in-house proprietary neural trading models to trade its own funds, thus providing added value to its shareholders. The NAHD team's proprietary trading models are developed by professional engineers in communications, electronic circuitry design and financial engineering. This diverse team is the key factor of our successful development of non-traditional and innovative trading models. Our systems, which bring a proven, rigorously tested, track-record, are designed to take intelligent positions as the market moves/changes. Our proprietary algorithmic trading systems generate superior, risk adjustable, returns for our clients.

Results of Operations

We had no revenue for the three months ended March 31, 2015, or for the same period ended March 31, 2014.

Operating expenses were \$27,773 for the three month period ended March 31, 2015, and consisted primarily of general and administrative expenses, professional fees. This compares with operating expenses for the three month period ended March 31, 2014 of \$17,836, which also primarily consisted of professional fees and , general and administrative expenses, but also included consulting fees. The material increase in such expense in the first quarter of 2015 were related to increased legal and accounting fees in connection with our change in control.

As a result of the foregoing, we had a net loss of \$27,773 for the three month period ended March 31, 2015. This compares with a net loss for the three month period ended March 31, 2014 of \$17,834.

After the change in control, the Company is focused on a new business model, as described above. We expect that we will need to raise additional funds to support the expansion of our new business model, including the acquisition of proprietary technologies, working capital to support the implementation of new projects , or for the acquisition of complementary businesses or technologies, or if we must respond to unanticipated events that require us to make additional investments. We cannot assure that additional financing will be available when needed on favorable terms, or at all.

We expect to undertake some near-term acquisitions that would result in the generation of revenues, however, notwithstanding these developments we expect to incur operating losses through the balance of this year because we will be incurring expenses and not generating sufficient revenues. We cannot guarantee that we will be successful in generating sufficient revenues or other funds in the future to cover these operating costs. We expect to cover such shortfall in operating margins through advances from our principal shareholder and other fund-raising measures that the Company deems appropriate.

Liquidity and Capital Resources.

As of March 31, 2015 we had cash of \$1,772, compared to no cash or cash equivalents at December 31, 2014.

We had net cash provided by operating activities for \$1,772 for the three month period ended March 31, 2015, \$9,965 of net cash used for operating activities for the three month period ended March 31, 2014. The change resulted from our increased net loss during the period .

We had no cash flows from financing activities or Investing activities during the three month periods ended March 31, 2015 and 2014.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Future Financings

We will continue to rely on advances from our principal shareholder as well as from other sources of financing, including private placements of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund our operations and other activities.

Critical Accounting Policies

Our financial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

We regularly evaluate the accounting policies and estimates that we use to prepare our financial statements. A complete summary of these policies is included in the notes to our financial statements. In general, management's estimates are based on historical experience, on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts and circumstances. Actual results could differ from those estimates made by management.

Recently Issued Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management carried out an evaluation under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act").

Based on this evaluation, our principal executive and principal financial and accounting officer concluded that our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) were effective as of March 31, 2015.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Exchange Act Rules 13a-15 or 15d-15 that occurred during our last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

The Company is not required by current SEC rules to include, and does not include, an auditor's attestation report. The Company's registered public accounting firm has not attested to Management's reports on the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our director, officer or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

ITEM 1A. RISK FACTORS

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS .

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not Applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

| <u>Exhibit Number</u> | <u>Description</u> | <u>Filing</u> |
|------------------------------|--|----------------------|
| 31.1 | Certification of CEO pursuant to Sec. 302 | Filed herewith. |
| 31.2 | Certification of CEO pursuant to Sec. 302 | Filed herewith. |
| 32.1 | Certification of CEO pursuant to Sec. 906 | Filed herewith. |
| 32.2 | Certification of CFO pursuant to Sec. 906 | Filed herewith. |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document | Filed herewith. |
| 101.INS | XBRL Instance Document | Filed herewith. |
| 101.SCH | XBRL Taxonomy Extension Schema Document | Filed herewith. |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase Document | Filed herewith. |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase Document | Filed herewith. |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase Document | Filed herewith. |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document | Filed herewith. |

SIGNATURES

In accordance with Section 12 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 on May 19, 2014.

NEW ASIA HOLDINGS, INC.

By: /s/ Lin Kok Peng
Lin Kok Peng
Chief Executive Officer, Chief Financial Officer, Treasurer and
Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the Registrant and in the capacity and on the date indicated.

Date: May 20, 2015

By: /s/ Lin Kok Peng
Lin Kok Peng
Director

CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER PURSUANT TO RULE 13a-14

I, Lin Kok Peng, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of New Asia Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 20, 2015

/s/ Lin Kok Peng

By: Lin Kok Peng

Its: Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO RULE 13a-14

I, Lin Kok Peng, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of New Asia Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 20, 2015

/s/ Lin Kok Peng

By: Lin Kok Peng

Its: Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of New Asia Holdings, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lin Kok Peng, Chief Executive Officer, certify pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Lin Kok Peng

By: Lin Kok Peng
Chief Executive Officer

Dated: May 20, 2015

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of New Asia Holdings, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lin Kok Peng, Chief Financial Officer, certify pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Lin Kok Peng

By: Lin Kok Peng
Chief Financial Officer

Dated: May 20, 2015

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.
