EXPLANATORY NOTES AND ADDITIONAL INFORMATION

1. Basis of Preparation

This interim financial report is unaudited and has been prepared in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Malaysian Financial Reporting Standards ("MFRS") 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB").

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Company and its subsidiaries ("the Group") subsequent to 31 December 2012.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2012 except for the mandatory adoption of the following new and revised Malaysian Financial Reporting ("MFRS") and Issues Committee Interpretations ("IC Int.") effective on 1 January 2013:-

Amendments to MFRS 101, *Presentation on Financial Statements – Presentation of Items of Other Comprehensive Income*

MFRS 10, *Consolidated Financial Statements*

MFRS 11, *Joint Arrangements*

MFRS 12, *Disclosure of Interests in Other Entities*

MFRS 13, *Fair Value Measurement*

MFRS 119, *Employee Benefits (2011)*

MFRS 127, *Separate Financial Statements (2011)*

MFRS 128, *Investments in Associates and Joint Ventures (2011)*

Amendments to MFRS 1, *First-time Adoption of Financial Reporting Standards (Annual Improvements 2009-2011 Cycle)*

Amendments to MFRS 7, *Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities*

Amendments to MFRS 101, *Presentation of Financial Statements (Annual Improvements to 2009-2011 Cycle)*

Amendments to MFRS 116, *Property, Plant and Equipment (Annual Improvements to 2009-2011 Cycle)*

Amendments to MFRS 132, *Financial Instruments: Presentation (Annual Improvements 2009-2011 Cycle)*

Amendments to MFRS 134, *Interim Financial Reporting (Annual Improvements 2009-2011 Cycle)*

Amendments to MFRS 10, *Consolidated Financial Statements: Transition Guidance*

Amendments to MFRS 11, *Joint Arrangements: Transition Guidance*

Amendments to MFRS 12, *Disclosure of Interest in Other Entities: Transition Guidance*

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

2. Seasonality or Cyclicality of Interim Operations

In general, recruitment activities tend to slow down towards year-end and during major holidays. Typically, this results in sequentially lower results in the last quarter of the year.

3. Unusual Items

There were no items or events that arose during the quarter under review, which affected assets, liabilities, equity, net income or cash flows that are unusual by reason of their nature, size or incidence.

4. Changes in Estimates

There were no changes in the nature and amount of estimates reported that have a material effect in the quarter under review.

5. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

During the current financial year, the Company repurchased its own shares on the Bursa Malaysia Securities Berhad as follows:-

Month	**Number of shares repurchased**	**Highest price paid per share RM**	**Lowest price paid per share RM**	**Aggregate cost paid RM**
February 2013	179,000	2.45	2.40	433,214
Total	179,000			433,214

The shares bought back were initially held as treasury shares. None of the treasury shares held were resold or cancelled during the current financial year.

Employee Share Option Scheme ("ESOS")

Movements in the number of share options outstanding during the quarter under review are as follows:-

Number of options over ordinary shares of RM0.20 each ('000)

Grant No.	Date of Offer	Option Price	Balance at 1.1.2013	Granted	Exercised	Lapsed	Balance at 31.3.2013
I	29.11.2004	RM0.36	958	-	-	-	958
II	23.02.2006	RM0.90	241	-	(15)	-	226
III	28.03.2007	RM1.08	195	-	-	-	195
IV	20.05.2008	RM1.53	286	-	-	-	286
V	11.01.2010	RM1.31	9,786	-	(493)	(160)	9,133
VI	09.01.2013	RM2.10	-	1,050	-	-	1,050
			11,466	1,050	(508)	(160)	11,848

6. Dividends Paid

The Company had on 19 February 2013 declared a fourth interim single tier dividend of 1.75 sen per ordinary share for the financial year ending 31 December 2012 amounting to RM5.519 million. The dividend was paid on 29 March 2013.

7. Operating Segments

In presenting information on the basis of operating segments, segment revenue is based on geographical location of customers. For each of the geographical segment, the Group's Chief Executive Officer reviews internal management reports on at least a quarterly basis. Segment assets are based on the geographical location of the assets. The amounts of non-current assets do not include financial instruments (including investments in associates and a jointly-controlled entity) and deferred tax assets.

The Group comprises the following main geographical segments:

Malaysia
Singapore
Philippines

Other non-reportable segments comprise the location of customers of the following countries: Hong Kong, Indonesia, Japan, British Virgin Islands and India ("Others")

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit or loss from the last annual financial statements.

Cumulative Quarter Ended 31/3/2013
(The figures have not been audited)

Geographical segments	**Malaysia RM'000**	**Singapore RM'000**	**Philippines RM'000**	**Others RM'000**	**Elimination RM'000**	**Group RM'000**
Revenue from external customers	22,786	7,838	10,055	2,492	-	43,171
Investment distribution income	5	-	-	-	-	5
Inter-segment revenue	7,337	3,050	-	-	(10,387)	-
Total revenue	30,128	10,888	10,055	2,492	(10,387)	43,176
Segment results						
Results from operating activities	12,156	3,079	4,353	293	-	19,881
Interest income	63	1	230	16	-	310
Finance costs	-	-	-	(1)	-	(1)
Gain on financial assets classified as fair value through profit or loss	164	612	-	-	-	776
Share of profit of equity accounted associates and a jointly-controlled entity	698	-	-	-	-	698
Profit before tax	13,081	3,692	4,583	308	-	21,664
Income tax expense	(2,960)	(471)	(1,306)	(168)	-	(4,905)
Profit for the period	10,121	3,221	3,277	140	-	16,759
Segment assets	196,667	44,139	44,951	7,197	-	292,954
Included in the measure of segment assets are:						
Investments in associates	85,302	-	-	-	-	85,302
Non-current assets other than financial instruments and deferred tax assets	18,472	253	1,396	494	-	20,615
Additions to non-current assets other than financial instruments and deferred tax assets	994	38	6	2	-	1,040
Depreciation of property and equipment	428	32	116	73	-	649

Cumulative Quarter Ended 31/3/2012

Geographical segments	**Malaysia RM'000**	**Singapore RM'000**	**Philippines RM'000**	**Others RM'000**	**Elimination RM'000**	**Group RM'000**
Revenue from external customers	21,771	6,554	7,139	2,395	-	37,859
Investment distribution income	5	-	-	-	-	5
Inter-segment revenue	5,909	-	-	-	(5,909)	-
Total revenue	27,685	6,554	7,139	2,395	(5,909)	37,864
Segment result						
Results from operating activities	9,775	1,062	3,111	(202)	-	13,746
Interest income	157	1	214	29	-	401
Finance costs	-	-	-	(2)	-	(2)
Gain on financial assets classified as fair value through profit or loss	81	804	-	-	-	885
Share of profit of equity accounted associates and a jointly-controlled entity	121	-	-	-	-	121
Profit before tax	10,134	1,867	3,325	(175)	-	15,151
Income tax expense	(2,733)	(162)	(961)	21	-	(3,835)
Profit for the period	7,401	1,705	2,364	(154)	-	11,316
Segment assets	195,215	31,232	31,528	7,374	-	265,349
Included in the measure of segment assets are:						
Investments in associates	80,634	-	-	-	-	80,634
Investment in a jointly-controlled entity	1,158	-	-	-	-	1,158
Non-current assets other than financial instruments and deferred tax assets	17,850	309	1,260	703	-	20,122
Additions to non-current assets other than financial instruments and deferred tax assets	500	1	538	1	-	1,040
Depreciation of property and equipment	353	32	76	91	-	552

8. Subsequent Events

On 16 April 2013, JobStreet.com Pte Ltd ("JSPL"), a wholly-owned subsidiary company of JobStreet Corporation Berhad ("JCB") had incorporated a wholly-owned subsidiary known as JS Recruitment Solutions Sdn Bhd ("JRS"). JRS has an authorised share capital of RM100,000 comprising 100,000 ordinary shares of RM1.00 each and an issued and paid-up share capital of RM2.00 comprising 2 ordinary shares of RM1.00 each. Its intended principal activities are to provide business process outsourcing, consultancy and staffing services.
Other than the above, there were no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements for the current quarter.

9. Changes in the Composition of the Group

On 12 March 2013, the Company announced that JS Vietnam Holdings Pte. Ltd. ("JSVNH") had issued and allotted 809,998 and 190,000 new ordinary shares of USD1.00 each to JSPL and Nguyen Hoang Bao ("HN") respectively. Following the allotment, JSPL now holds 81% and HN now holds 19% of the ordinary shares in JSVNH. The JSVNH is to acquire and hold 99% of the ordinary shares of JobStreet Company Limited ("JobStreet Vietnam") while the remaining 1% of the shareholding in Jobstreet Vietnam is to be retained by HN due to regulatory requirements in Vietnam.

Other than the above, there were no changes in the composition of the Group during the quarter under review.

10. Changes in contingent assets and contingent liabilities

In 2008, the Company had provided a corporate guarantee for SGD 5.5 million to a financial institution for a treasury/foreign exchange facility granted to the Company's wholly-owned subsidiary, JobStreet.com Pte. Ltd.

Other than the above, there were no other material contingent liabilities or contingent assets as at 16 May 2013 (being the latest practicable date not earlier than 7 days from the date of issue of this interim financial report).

11. Capital Commitments

	As at 31.3.2013 RM'000
Property and equipment	
Contracted but not provided for:	
Within one year	1,167
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12. Review of Performance for the Quarter

For the quarter ended 31 March 2013, consolidated revenue amounted to RM43.2 million, which is approximately RM5.3 million or 14.0% higher than the RM37.9 million recorded in the corresponding quarter in the preceding financial year. The increase was mainly due to the strong sales of online job posting services which grew 22.0% year-on-year in Q1 especially in the Group's core markets of Malaysia, Singapore and the Philippines. The strong growth in revenue from online recruitment advertising services contributed to lift operating profit margins to 46.0% compared with 36.3% in Q1 2012.

Malaysia
Revenue from external customers derived from the Group's operations in Malaysia increased by 4.7% compared with the corresponding quarter in the preceding financial year driven mainly by revenue from online recruitment advertising services which grew 6.6% year-on-year in Q1. Overall, results from operating activities in Malaysia increased by 24.4% year-on-year during the quarter. The increase was mainly due to the growth in revenue, higher technical and management fees on shared services provided to the Group's subsidiaries and lower staff costs.

Singapore
Revenue from external customers derived from the Group's operations in Singapore increased by 19.6% compared with the corresponding quarter in the preceding financial year. The increase was mainly attributed to higher revenue from online recruitment advertising services. Results from operating activities from the Singapore market increased by more than 100% compared with Q1 2012 due to the growth in revenue and accrual of intercompany fees.

Philippines
With the momentum of the strong Philippine economy continuing into 2013, the Group was able to grow its online recruitment advertising business and record revenue growth of 40.8% year-on-year in Q1. Results from operating activities increased by 39.9% as a result of the growth in revenue offset by higher inter-company charges and higher staff costs.

Others
The Others segment is driven mainly by the Group's operations in Indonesia and Japan. Leveraging on the strong economic growth, investment in headcount and expansion into key cities in 2012, the Group's operations in Indonesia recorded strong revenue growth in Q1. The Group's subsidiary in Indonesia was profitable during the quarter although its contribution to the Group's overall bottom line was still insignificant. In Japan, the Group continued to maintain a small presence in the market focusing on providing niche staff contracting and consulting services. During the current quarter, the Group's subsidiary in Japan recorded a decrease in revenue mainly attributed to lower revenue from campus recruitment services.

On a pre-tax basis, the Group's profit before tax ("PBT") increased by 43.0% to RM21.7 million compared with RM15.2 million reported in the corresponding quarter in the preceding financial year. During the current quarter, the share of profit from associates and a jointly-controlled entity increased by RM0.7 million compared to the previous corresponding quarter. The Group's profit after tax ("PAT") increased by 48.1% year-on-year to RM16.8 million on the back of a lower effective tax rate.

13. Comparison with previous quarter's results

	Q1 2013 Current Quarter RM'000	Q4 2012 Preceding Quarter RM'000
Revenue	43,176	36,433
Profit before tax	21,664	17,826

For the current quarter under review, the Group recorded revenue of RM43.2 million representing an increase of 18.5% compared with RM36.4 million recorded in the preceding quarter. The increase was mainly due to higher sales from online recruitment services due to seasonality factors.

In terms of profitability, PBT in the current quarter rose by 21.5% mainly due to the impact of higher sales from online recruitment services, offset by the significant one-off item in Q4 such as the reversal of impairment loss on investment in an associate.

14. Prospects for the Year 2013

As the first quarter of 2013 concluded, slow growth in the US in the face of recession in the euro area continued to impact the economic outlook of trading nations in Asia. This may eventually lead to some slowdown in recruitment activity. However, economies in South East Asia appear resilient with strong domestic consumption and investment. In Malaysia, with the recently concluded general elections and the return of the ruling coalition to power, the economy is set to continue to grow. For other markets, secular growth trends continue to be relatively positive with increasing investment in the emerging markets of ASEAN. Indonesia and Philippines in particular appear to remain buoyant heading into the year.

The performance of the Group for the financial year ending 31 December 2013 is expected to be satisfactory, with the outcome dependent on stable political climate, a competitive environment and sustained economic growth to create jobs to enable the Group to increase sales and improve the performance of its investments.

15. Profit Forecast

No profit forecast was announced hence there is no comparison between actual results and forecast.

16. Taxation

The taxation charge for the current quarter includes the following:

	Individual and Cumulative Quarter Ended	
	31.3.2013 RM'000	**31.3.2012 RM'000**
Estimated current tax payable	4,934	4,062
Deferred taxation	(29)	(227)
	4,905	3,835

17. Quoted Investments

The Group's dealings in quoted securities during the current quarter and financial year-to-date are as follows:-

	Individual and Cumulative Quarter Ended 31.3.2013 RM'000
Quoted securities of associate companies	
Share of results and changes in equity in associates, dividend received from associates and exchange differences	(395)
Long term:	
Changes in fair value	4,210

	Individual and Cumulative Quarter Ended 31.3.2013 RM'000
Short term:	
Purchase consideration	129
Changes in fair value	776

The Group's available-for-sale investments in quoted securities, investments in the quoted securities of associate companies and other short term investments in quoted securities as at 31 March 2013 are summarized below:

	RM'000
At cost	142,679
At carrying value/book value	162,311
At market value	158,102

Other than the above, there was no purchase or disposal of quoted securities during the financial period under review.

18. Status of Corporate Proposals

(a) Proposed disposal of ordinary shares in JS E-Recruitment Ltd

The Company had on 24 June 2009 entered into a Share Sale Agreement (the "SSA") with Daffodil Computers Limited, a company incorporated in Bangladesh with its registered office at 64/3 Lake Circus, Kelabagan, Dhaka 1205, Bangladesh ("Daffodil") for the disposal of 60,000 ordinary shares of BDT 10 each in the share capital of JS E-Recruitment Ltd. ("JSE") to Daffodil, representing 60% equity interest in the issued and paid-up share capital of JSE for a total cash consideration of USD1.00 (equivalent to RM3.549 based on the exchange rate as at 23 June 2009 of USD1:RM3.549) ("Proposed Disposal").

(b) Shareholders' Agreement entered into between Nguyen Hoang Bao ("HN") and JobStreet.com Pte Ltd ("JSPL")

On 1 October 2012, the Company announced that JSPL, a wholly-owned subsidiary of the Company had entered into a Shareholders' Agreement ("Agreement") with HN to incorporate and operate a joint venture company in Singapore in the name of JS Vietnam Holdings Pte Ltd ("JSVNH") with its primary objects of acquiring and holding 100% of the ordinary shares of JobStreet Company Limited ("JobStreet Vietnam"). JSPL had on 2 October 2012 acquired 2 ordinary shares of USD1.00 each representing 100% of the total issued and paid-up share capital of JSVH. The acquisition of JobStreet Vietnam by JSVH is expected to be completed by 30 September 2013.

(c) Re-organisation of group structure

On 18 April 2013, the Company announced that JCB will re-organise its group structure by transferring its shareholdings in PT JobStreet Indonesia ("PTJS") and Agensi Pekerjaan JS Staffing Services Sdn Bhd ("APJSS") to JSPL, a wholly-owned subsidiary of the Company at their respective book values ("Re-organisation"). Upon completion of the Re-organisation, PTJS will be a 60% owned subsidiary of JSPL and APJSS will be a wholly-owned subsidiary of JSPL.

19. Group Borrowings and Debt Securities

The Group's borrowings are unsecured, denominated in Japanese Yen and classified as follows:-

	As at 31.3.2013 RM'000
Current	137
Non-current	12
Total	149

20. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

21. Dividend

The Company had on 23 May 2013 declared the first interim single tier dividend of 3.5 sen per ordinary share of RM0.20 each for the financial year ending 31 December 2013 amounting to RM11.029 million computed based on the issued and paid-up share capital (excluding treasury shares) as at 16 May 2013. The dividend entitlement date and payment dates will be announced at a later date.

During the previous corresponding period, the Company declared a first interim single tier dividend of 1.50 sen per ordinary share for the financial year ended 31 December 2012 amounting to RM4.816 million. The interim single tier 3.5 sen per share for the current quarter is in line with the financial performance of the Group and the revised dividend policy of the Company.

22. Earnings Per Share

(a) Basic earnings per share

The basic earnings per share is calculated by dividing the Group's net profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	Individual and Cumulative Quarter Ended	
	31.3.2013	31.3.2012
Net profit attributable to owners of the Company (RM'000)	15,351	10,364
Weighted average number of shares in issue ('000)	315,093	320,203
Basic earnings per share (sen)	4.87	3.24

(b) Fully diluted earnings per share

The fully diluted earnings per share is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of shares in issue adjusted for dilutive potential shares issueable in respect of outstanding ESOS options granted by the Company.

	Individual Quarter Ended	
	31.3.2013	**31.3.2012**
Net profit attributable to owners of the Company (RM'000)	15,351	10,364
Weighted average number of shares in issue ('000)	315,093	320,203
Adjustments for share options ('000)	5,753	5,540
	320,846	325,743
Diluted earnings per share (sen)	4.78	3.18

23. Realised and Unrealised Profits/losses

	Group As at 31.3.2013	Group As at 31.12.2012
Total retained profits of the Company and its subsidiaries:		
- Realised	123,431,177	113,593,641
- Unrealised	11,728,613	10,876,012
Total share of retained profits from associated companies:		
- Realised	2,648,855	1,880,378
- Unrealised	(21,429)	(21,429)
Total share of accumulated losses from jointly-controlled entities:		
- Realised	(3,155,674)	(3,085,498)
- Unrealised	-	-
	134,631,542	123,243,104
Add: Consolidation adjustments	10,160,485	11,716,182
Total retained profits	144,792,027	134,959,286

24. Profit for the Period

	Individual and Cumulative Quarter Ended	
	31.3.2013 RM'000	31.3.2012 RM'000
Profit for the period is arrived at after (charging)/ crediting:-		
Depreciation	(649)	(552)
Foreign exchange gain/(loss)	117	(273)
Impairment loss on trade receivables	(34)	-
Reversal of impairment loss on trade receivables	-	19
Bad debts written off	-	(113)

Save as disclosed above and in the Condensed Consolidated Income Statement, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements are not applicable.

25. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors on 23 May 2013.