



Quarterly report on results for the 3rd Quarter ended 31 March 2009
CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31 Mar 2009 RM'000	Preceding year corresponding quarter 31 Mar 2008 RM'000	Current year to date 31 Mar 2009 RM'000	Preceding year corresponding period 31 Mar 2008 RM'000
Revenue	265	N/A	3,107	N/A
Direct costs	(429)	N/A	(1,502)	N/A
Gross (loss)/profit	(164)	N/A	1,605	N/A
Other operating income	79	N/A	350	N/A
Other operating expenses	(904)	N/A	(2,296)	N/A
Finance cost	(67)	N/A	(213)	N/A
Loss before taxation	(1,056)	N/A	(554)	N/A
Tax expense	38	N/A	(4)	N/A
Net loss after taxation	(1,018)	N/A	(558)	N/A
Basic Loss Per Share (sen)	(0.81)	N/A	(0.44)	N/A

Notes:

No comparable figures are available for the preceding year quarter/period as JF Technology Berhad was listed on the MESDAQ Market on 16 April 2008.

This unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008.

The accompanying notes are an integral part of this quarterly report.



Quarterly report on results for the 3rd Quarter ended 31 March 2009
CONDENSED CONSOLIDATED BALANCE SHEET

(The figures have not been audited)

	As at 31 Mar 2009 RM'000	As at 30 June 2008 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	5,880	4,543
Prepaid land lease payments	4,534	4,440
Development cost	1,189	860
	<u>11,603</u>	<u>9,843</u>
Current assets		
Inventories	1,007	884
Trade receivables	413	3,371
Other receivables, deposits and prepayments	5,987	826
Current tax assets	84	33
Deposits, cash and bank balances	10,058	17,462
	<u>17,549</u>	<u>22,576</u>
TOTAL ASSETS	<u><u>29,152</u></u>	<u><u>32,419</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	12,600	12,600
Share premium	8,742	8,742
Retained Profits	2,592	4,410
Total equity	<u>23,934</u>	<u>25,752</u>
Non-current liabilities		
Borrowings	3,821	4,241
Deferred taxation	232	232
	<u>4,053</u>	<u>4,473</u>
Current liabilities		
Trade payables	34	279
Other payables and accruals	304	1,043
Borrowings	808	866
Current tax liabilities	19	6
Total current liabilities	<u>1,165</u>	<u>2,194</u>
Total liabilities	<u>5,218</u>	<u>6,667</u>
TOTAL EQUITY AND LIABILITIES	<u><u>29,152</u></u>	<u><u>32,419</u></u>
Net assets per share (sen)	<u><u>19.00</u></u>	<u><u>20.44</u></u>

Notes:

Net assets per share for the current quarter is arrived at based on the Group's net assets of RM23,934 million over the number of ordinary shares of 126,000,000 shares of RM0.10 each.

This unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008.

The accompanying notes are an integral part of this quarterly report.

JF Technology Berhad

(Company No. 747681-H)
(Incorporated in Malaysia)



Quarterly report on results for the 3rd Quarter ended 31 March 2009 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

	Non		Distributable		Total
	Share	Share	Share	Retained	Equity
	Capital	Premium	Earnings		
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01 July 2007	#	-	(17)	(17)	(17)
Issue of ordinary shares	12,600	10,437	-	-	23,037
Share issue expenses	-	(1,695)	-	-	(1,695)
Profit after taxation for the financial year	-	-	4,427	4,427	4,427
Balance as at 30 June 2008	12,600	8,742	4,410	25,752	25,752
Balance as at 01 July 2008	12,600	8,742	4,410	25,752	25,752
Net loss for the financial period	-	-	(558)	(558)	(558)
Dividend paid during the financial period	-	-	(1,260)	(1,260)	(1,260)
Balance as at 31 March 2009	12,600	8,742	2,592	23,934	23,934

Notes:

comprises RM0.20 representing two (2) ordinary shares of RM0.10 each in the JF Technology Berhad

No comparable figures are available for the preceding year quarter/period as JF Technology Berhad was listed on the MESDAQ Market on 16 April 2008.

This unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008.

The accompanying notes are an integral part of this quarterly report.



Quarterly report on results for the 3rd Quarter ended 31 March 2009
CONDENSED CONSOLIDATED CASH FLOW STATEMENT

(The figures have not been audited)

	Quarter ended 31 Mar 2009 RM'000	Quarter ended 31 Mar 2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(554)	N/A
Adjustments for :		
Amortisation of development expenditure	8	N/A
Amortisation of prepaid land lease payments	34	N/A
Depreciation of property, plant and equipment	481	N/A
Property, plant and equipment written off	226	N/A
Interest expense	214	N/A
Interest income	(316)	N/A
Operating profit before working capital changes	93	N/A
Changes in working capital:		
Increase in inventories and receivables	(2,464)	N/A
Decrease in payables	(976)	N/A
Cash used in operating activities	(3,347)	N/A
Income tax paid	(42)	N/A
Net cash used in operating activities	(3,389)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	316	N/A
Purchase of property, plant and equipment	(1,697)	N/A
Payment of capitalised development expenditure	(337)	N/A
Net cash used in investing activities	(1,718)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(1,260)	N/A
Repayment of hire-purchase payables	(442)	N/A
Repayment of term loans	(381)	N/A
Interest paid	(214)	N/A
Net cash used in financing activities	(2,297)	N/A
Net decrease in cash and cash equivalents	(7,404)	N/A
Cash and cash equivalents at beginning of period	17,462	N/A
Cash and cash equivalents at end of period	10,058	N/A
<u>Cash and cash equivalents consist of:</u>		
Deposits with licensed banks	8,786	N/A
Cash and bank balances	1,272	N/A
	<u>10,058</u>	<u>N/A</u>

Notes:

No comparable figures are available for the preceding year quarter/period as JF Technology Berhad was listed on the MESDAQ Market on 16 April 2008.

This unaudited Condensed Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2008.

The accompanying notes are an integral part of this quarterly report.

**Quarterly report on results for the 3rd Quarter ended 31 March 2009****A NOTES TO THE INTERIM FINANCIAL REPORT****A1 Basis of preparation of Interim Financial Report**

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard ("FRS") No. 134: Interim Financial Reporting, and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the MESDAQ Market ("MMLR").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2008.

The accounting policies and methods of computation adopted by JF Tech and its subsidiaries in the preparation of this interim financial statements are consistent with those adopted in the financial statements for the financial year ended 30 June 2008.

A2 Auditors' report on preceding annual financial statements

The preceding year annual audited financial statements were not subject to any qualification.

A3 Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical factors.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter to date.

A5 Material changes in estimates

There were no changes in estimates of amounts reported that have a material effect in the current quarter under review.

A6 Debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasury shares for the current quarter under review.

A7 Dividend declared or paid

During the current quarter ended 31 March 2009, dividend amounting to RM1.26 million, being the first interim tax exempt dividend of 10% per ordinary share for the financial year ending 30 June 2009 was paid on 19 January 2009.

A8 Segmental information

The Group is primarily engaged in only one business segment which is the design, development, manufacture and sales of test probes and test sockets for use in the semiconductor industry. The Group's operations are currently conducted predominantly in Malaysia.

A9 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current quarter.

A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements.

A11 Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter.

A12 Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at reporting date.

A13 Capital commitments

As at 11 May 2009, the Group has no material capital commitments in respect of property, plant and equipment save for the following:-

RM'000

Approved and contracted for

6,466

A14 Significant related party transactions

During the current quarter, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group.



Quarterly report on results for the 3rd Quarter ended 31 March 2009

B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD FOR THE MESDAQ MARKET

B1 Review of performance

For the current quarter ended 31 March 2009, JFT Group recorded a loss before tax ("LBT") of RM1.06 million on the back of a revenue of RM0.27 million. For the cumulative nine (9) months ended 31 March 2009, JFT Group recorded a LBT and revenue of RM0.55 million and RM3.11 million respectively.

The main reasons for the decrease of the JFT Group's revenue and profit before tax for the current quarter was due to slow down in the demand of G2 Kelvin test probes, and increased in the operating costs were mainly due to relocation expenses for moving to the new factory and costs of new staff employed.

B2 Variation of results against immediate preceding quarter

	Current Quarter 31 Mar 2009 RM'000	Preceding Quarter 31 Dec 2008 RM'000
Revenue	265	847
Loss Before Tax	(1,056)	(300)

For the current quarter ended 31 March 2009, JFT Group's revenue continue to drop from RM0.85 million in the preceding quarter to RM0.27 million representing a decrease of 68.71%. The Group's loss before tax has increased to RM1.06 million from RM 0.30 million. The drastic drop in the revenue and profit was mainly due to current weak market demand and the reasons mentioned in B1.

B3 Prospects for the financial year ending 30 June 2009

Due to the current global financial turmoil and poor performance of the semiconductor industry, the Board expects the performance of the Group to slow down. The Board will take all necessary actions such as continuous product development and intensity sales and marketing efforts to bring in new customers. However, for the current financial year ending 30 June 2009, maintaining profitability will be a challenging task.

B4 Profit forecast, profit guarantee and internal targets

The Group did not provide any profit forecast, profit guarantee or internal targets in any publicly available documents or announcements.

B5 Income tax expense

	Current quarter 31 Dec 2008 RM'000	Cumulative quarter 31 Dec 2008 RM'000
Current tax expenses	(38)	4

The effective tax rate of the Group remained low due to the 100% tax exemption granted to a subsidiary company, JF Microtechnology Sdn Bhd, under its pioneer status for high technology company for a period of 5 years commencing 1 April 2006.

B6 Unquoted investments and properties

There were no changes in the unquoted investments and properties of the Group for the current quarter under review.

B7 Quoted securities

There were no acquisitions or disposals of quoted securities during the current quarter under review.

B8 Group's borrowings and debt securities

The Group's borrowings as at 31 March 2009 all of which are secured are as follows:

	Secured RM'000
Short term borrowings: -	
Hire Purchases	550
Term loans	258
Term loans	808
Long term borrowings: -	
Hire Purchases	689
Term loans	3,132
Term loans	3,821
Total	4,629

The Group does not have any foreign currency borrowings.

B9 Off balance sheet financial instruments

As at reporting date, the Group does not have any off balance sheet financial instruments.



Quarterly report on results for the 3rd Quarter ended 31 March 2009

B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD FOR THE MESDAQ MARKET

B10 Material litigation

As at reporting date, neither the Company nor its subsidiary companies is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary companies and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary companies.

B11 Dividends

The Board of Directors had declared a first interim tax exempt dividend of 10% per ordinary share of RM0.10 each for the financial year ending 30 June 2009. The dividend was paid on 19 January 2009. The book closure and entitlement date was on 08 January 2009.

There was no dividend declared in the previous corresponding period.

B12 Earnings per share

	Current year quarter		Current year to date	
	31 Mar 2009	31 Mar 2008	31 Mar 2009	31 Mar 2008
Loss after taxation (RM'000)	(1,018)	-	(558)	-
Weighted average number of shares in issue ('000)	126,000	-	126,000	-
Basic loss per share (sen)	(0.81)	-	(0.44)	-

Diluted earnings per share is not computed as the Company does not have any convertible financial instruments as at 31 March 2009.

B13 Utilisation of IPO Proceeds

JF-T raised gross proceeds of RM13.92 million from the public issue, which was completed on 16 April 2008. Details of the utilisation of proceeds as at 31 March 2009 are as follows:

Purpose	Proposed utilisation	Utilisation to date	Balance to be utilised	% utilisation	Timeframe for utilisation	Explanation
	RM'000	RM'000	RM'000			
Part finance the acquisition of land and/or construction of factory	3,528	3,528	-	-	-	Fully utilised
Purchase of research & development equipment	2,055	124	1,931	94	By 15 April 2010	-
Purchase of manufacturing equipment	2,650	1,295	1,355	51	By 15 April 2010	-
Working capital*	4,234	3,993	241	6	-	Fully utilised
Listing expenses*	1,450	1,691	(241)	(17)	-	Fully utilised
	13,917	10,631	3,286			

Note:
* The proceeds to be used for working capital will be adjusted accordingly in the event of any variation in the actual listing expenses from the estimated amount.

It was announced on 2 April 2009 that the Board of Directors had resolved that an extension of time of one (1) year until 15 April 2010 was approved for the remaining utilisation of proceeds of RM3,286,000.

B14 Status of corporate proposals

There were no corporate proposals announced but not yet completed as at the date of this announcement.

B15 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 18 May 2009.

On Behalf of the Board

Foong Wei Kuong
Managing Director

Date: 19 May 2009