

**IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)**

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2012**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2012**

	(Unaudited) AS AT 30/09/2012 RM'000	(Audited) AS AT 31/12/2011 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,257	5,659
Goodwill on consolidation	51	-
Other investment	109	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>5,417</b>	<b>5,659</b>
<b>Current assets</b>		
Inventories	2,865	2,576
Trade receivables	8,258	6,422
Other receivables	1,482	510
Amount due from a corporate shareholder	102	-
Cash and bank balances	5,840	5,423
<b>TOTAL CURRENT ASSETS</b>	<b>18,547</b>	<b>14,931</b>
<b>TOTAL ASSETS</b>	<b>23,964</b>	<b>20,590</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	12,000	12,000
Reserves	5,764	5,636
	17,764	17,636
<b>Non-controlling interest</b>	(19)	-
<b>TOTAL EQUITY</b>	<b>17,745</b>	<b>17,636</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade payables	2,366	1,554
Other payables	1,058	1,065
Amount due to a corporate shareholder	-	25
Tax payable	303	310
Bank borrowing	2,492	-
<b>TOTAL LIABILITIES</b>	<b>6,219</b>	<b>2,954</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,964</b>	<b>20,590</b>
Number of ordinary shares in issue ('000) #	120,001	120,001
Net assets per share attributable to owners of the parent (RM)	0.15	0.15

Notes :

- (i) The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

# Based on the ordinary shares of RM0.10 each.

**IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)**
**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2012**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2012**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2011 RM'000	CURRENT YEAR TO DATE 30/09/2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2011 RM'000
Revenue	7,025	6,256	18,958	14,962
Cost of sales	(4,350)	(3,111)	(11,036)	(7,528)
Gross profit	2,675	3,145	7,922	7,434
Operating expenses	(2,362)	(2,302)	(6,751)	(5,558)
Profit from operations	313	843	1,171	1,876
Interest income	17	24	57	54
Other income	7	10	47	21
(ii) Other expenses	-	-	-	(2,659)
Finance costs	(59)	(3)	(98)	(9)
Profit/(Loss) before tax	278	874	1,177	(717)
Taxation	(150)	(440)	(616)	(983)
(iii) Profit/(Loss) for the period	128	434	561	(1,700)
Other comprehensive (loss)/income :				
Foreign exchange translation difference	(419)	762	(451)	754
Total comprehensive (loss)/income for the period	(291)	1,196	110	(946)
Profit/(Loss) for the period attributable to:				
Owners of the parent	110	434	543	(1,700)
Non-controlling interest	18	-	18	-
	128	434	561	(1,700)
Total comprehensive (loss)/income for the period attributable to:				
Owners of the parent	(309)	1,196	92	(946)
Non-controlling interest	18	-	18	-
	(291)	1,196	110	(946)
Weighted average number of ordinary shares in issue ('000)	120,001	105,220	120,001	105,220
EPS - Basic (Sen)	0.09	0.41	0.45	(1.62)
EPS - Diluted (Sen)	N/A	N/A	N/A	N/A

Notes:

- (i) The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.
- (ii) Portion of listing expenses expensed off.
- (iii) Profit/(Loss) for the period has been determined after charging/(crediting) amongst other items the following:-

	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	150	168	466	434
Interest expenses	59	3	98	9
Interest income	(17)	(24)	(57)	(54)
Listing expenses	-	-	-	2,659
Loss on disposal of property, plant and equipment	-	-	45	-
Property, plant and equipment written off	1	6	112	7
Bad debts written off	-	-	4	-
Unrealised loss from foreign exchange	28	7	51	21

Other than the items highlighted above which have been included in the statement of comprehensive income, no other additional disclosures item in relation to Rule 16 of Appendix 9B Chapter 9 of the Listing Requirements were incurred for the current quarter and period ended 30 September 2012.

**IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)**

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2012**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2012**

	<-----Non Distributable----->				Distributable	TOTAL RM'000	Non- Controlling Interest RM'000	TOTAL RM'000
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Statutory Reserve RM'000	Retained Earnings RM'000			
<b>As at 01 January 2011</b>	9,000	-	(183)	544	3,290	12,651	-	12,651
Issuance of shares during the period	3,000	5,100	-	-	-	8,100	-	8,100
Listing expenses	-	(1,134)	-	-	-	(1,134)	-	(1,134)
Total comprehensive income for the period	-	-	754	-	(1,700)	(946)	-	(946)
<b>As at 30 September 2011</b>	<u>12,000</u>	<u>3,966</u>	<u>571</u>	<u>544</u>	<u>1,590</u>	<u>18,671</u>	<u>-</u>	<u>18,671</u>
<b>As at 01 January 2012</b>	12,000	3,966	747	899	24	17,636	-	17,636
Non-controlling interest arising from an acquisition of a subsidiary	-	-	-	-	-	-	(1)	(1)
Total comprehensive income for the period	-	-	(451)	-	579	128	(18)	110
<b>As at 30 September 2012</b>	<u>12,000</u>	<u>3,966</u>	<u>296</u>	<u>899</u>	<u>603</u>	<u>17,764</u>	<u>(19)</u>	<u>17,745</u>

Note :

- (i) The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

**IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)**

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2012**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2012**

	(Unaudited) Current Year To Date 30/09/2012 RM ' 000	(Audited) Preceding Year To Date 31/12/2011 RM ' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	1,177	(1,985)
Adjustments:		
Inventories written down	-	27
Depreciation of property, plant and equipment	466	608
Bad debts written off	4	-
Goodwill written off	-	147
Interest income	(57)	(77)
Interest expenses	98	12
Property, plant and equipment written off	112	23
Loss on disposal of property, plant and equipment	45	-
Unrealised loss/(gain) on foreign exchange	51	(32)
<b>Operating profit/(loss) before changes in working capital</b>	<b>1,896</b>	<b>(1,277)</b>
Corporate shareholder	(134)	43
Holding company	-	(1,987)
Director	-	(197)
Inventories	(372)	(1,037)
Receivables	(3,100)	(170)
Payables	982	600
Cash used in operating activities	(728)	(4,025)
Tax paid	(614)	(515)
Interest received	57	77
Interest paid	(98)	(12)
<b>Net cash used in operating activities</b>	<b>(1,383)</b>	<b>(4,475)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(430)	(2,108)
Proceeds from disposal of property, plant and equipment	48	-
Acquisition of other investment	(109)	-
Acquisition of investment in subsidiary, net of cash acquired	(50)	-
<b>Net cash used in investing activities</b>	<b>(541)</b>	<b>(2,108)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loan	2,863	-
Repayment of term loan	(357)	-
Repayment of hire purchase creditor	(72)	(91)
Proceeds from issuance of shares, net of listing expenses	-	6,966
<b>Net cash generated from financing activities</b>	<b>2,434</b>	<b>6,875</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS	510	292
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	5,423	4,936
EFFECT OF EXCHANGE RATE CHANGES	(93)	195
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>5,840</b>	<b>5,423</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	2,160	2,300
Cash and bank balances	3,680	3,123
	<b>5,840</b>	<b>5,423</b>

Note :

- (i) The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.