

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED 31 MARCH 2013**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2013**

	(Unaudited) AS AT 31/03/2013 RM'000	(Audited) AS AT 31/12/2012 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,547	5,234
Other investment	109	109
<b>TOTAL NON-CURRENT ASSETS</b>	<b>5,656</b>	<b>5,343</b>
<b>Current assets</b>		
Inventories	3,712	3,188
Trade receivables	7,252	8,107
Other receivables	1,893	1,805
Tax recoverable	19	14
Amount due from a corporate shareholder	223	142
Cash and bank balances	5,628	3,670
<b>TOTAL CURRENT ASSETS</b>	<b>18,727</b>	<b>16,926</b>
<b>TOTAL ASSETS</b>	<b>24,383</b>	<b>22,269</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	12,000	12,000
Reserves	5,450	5,636
	17,450	17,636
<b>Non-controlling interest</b>	154	(42)
<b>TOTAL EQUITY</b>	<b>17,604</b>	<b>17,594</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade payables	2,179	2,152
Other payables	978	1,534
Tax payable	311	304
Bank borrowing	3,311	685
<b>TOTAL LIABILITIES</b>	<b>6,779</b>	<b>4,675</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,383</b>	<b>22,269</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 2012 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 1ST QUARTER ENDED 31 MARCH 2013**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE 1ST QUARTER ENDED 31 MARCH 2013**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2012 RM'000	CURRENT YEAR TO DATE 31/03/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2012 RM'000
Revenue	5,568	4,657	5,568	4,657
Cost of sales	(3,101)	(2,430)	(3,101)	(2,430)
Gross profit	2,467	2,227	2,467	2,227
Operating expenses	(2,819)	(1,962)	(2,819)	(1,962)
(Loss)/Profit from operations	(352)	265	(352)	265
Interest income	6	19	6	19
Other income	19	11	19	11
Finance costs	(25)	(5)	(25)	(5)
(Loss)/Profit before tax	(352)	290	(352)	290
Taxation	(104)	(213)	(104)	(213)
(ii) (Loss)/Profit for the period	(456)	77	(456)	77
Other comprehensive loss :				
Foreign exchange translation difference	160	(437)	160	(437)
Total comprehensive loss for the period	(296)	(360)	(296)	(360)
(Loss)/Profit for the period attributable to:				
Owners of the parent	(346)	77	(346)	77
Non-controlling interest	(110)	-	(110)	-
	(456)	77	(456)	77
Total comprehensive loss for the period attributable to:				
Owners of the parent	(186)	(360)	(186)	(360)
Non-controlling interest	(110)	-	(110)	-
	(296)	(360)	(296)	(360)
Weighted average number of ordinary shares in issue ('000)	120,001	120,001	120,001	120,001
EPS - Basic (Sen)	(0.29)	0.06	(0.29)	0.06
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 2012 and the accompanying explanatory notes attached to the interim financial statements.

(ii) (Loss)/Profit for the period has been determined after charging/(crediting) amongst other items the following:-

	RM'000	RM'000	RM'000	RM'000
Bad debts written off	1	-	1	-
Depreciation of property, plant and equipment	189	165	189	165
Interest expenses	25	5	25	5
Interest income	(6)	(19)	(6)	(19)
^ (Gain)/Loss on disposal of property, plant and equipment	-	45	-	45
Property, plant & equipment written off	-	111	-	111
Unrealised loss from foreign exchange	9	44	9	44

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 31 March 2013.

^ Represent RM48 for gain on disposal of property, plant &amp; equipment for the period ended 31 March 2013.

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED 31 MARCH 2013**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 1ST QUARTER ENDED 31 MARCH 2013**

	<-----Non Distributable----->				Distributable	TOTAL RM'000	Non- Controlling 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 2012</b>	12,000	3,966	747	899	24	17,636	-	17,636
Total comprehensive income for the period	-	-	(437)	-	77	(360)	-	(360)
<b>As at 31 March 2012</b>	<u>12,000</u>	<u>3,966</u>	<u>310</u>	<u>899</u>	<u>101</u>	<u>17,276</u>	<u>-</u>	<u>17,276</u>
<b>As at 01 January 2013</b>	12,000	3,966	433	1,351	(114)	17,636	(42)	17,594
Subscription of new shares in a subsidiary company	-	-	-	-	-	-	306	306
Total comprehensive income/(loss) for the period	-	-	160	-	(346)	(186)	(110)	(296)
<b>As at 31 March 2013</b>	<u>12,000</u>	<u>3,966</u>	<u>593</u>	<u>1,351</u>	<u>(460)</u>	<u>17,450</u>	<u>154</u>	<u>17,604</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 2012 and the accompanying explanatory notes attached to the interim financial statements.

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED 31 MARCH 2013**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 1ST QUARTER ENDED 31 MARCH 2013**

	(Unaudited) Current Year To Date 31/03/2013 RM ' 000	(Audited) Preceding Year To Date 31/12/2012 RM ' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(352)	993
Adjustments:		
Inventories written down	-	90
Depreciation of property, plant and equipment	189	651
Bad debts written off	1	10
Goodwill written off	-	51
Interest income	(6)	(95)
Interest expenses	25	131
Property, plant and equipment written off	-	131
(Gain)/Loss on disposal of property, plant and equipment <sup>(ii)</sup>	-	40
Unrealised loss on foreign exchange	9	76
Waiver of debts on amount due to a director	-	(2)
<b>Operating (loss)/profit before changes in working capital</b>	<b>(134)</b>	<b>2,076</b>
Corporate shareholder	(79)	(171)
Inventories	(477)	(761)
Receivables	959	(3,242)
Payables	(740)	1,258
Cash used in operating activities	(471)	(840)
Tax paid	(103)	(734)
Interest received	6	95
Interest paid	(25)	(131)
<b>Net cash used in operating activities</b>	<b>(593)</b>	<b>(1,610)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(433)	(572)
Purchase of other investment	-	(109)
Proceeds from disposal of property, plant and equipment	8	58
Acquisition and incorporation of subsidiary companies	-	(50)
Subscription of new shares in a subsidiary company by non-controlling interest	306	-
<b>Net cash used in investing activities</b>	<b>(119)</b>	<b>(673)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loan	2,879	3,243
Repayment of term loan	(259)	(2,556)
Repayment of hire purchase creditor	-	(96)
<b>Net cash generated from financing activities</b>	<b>2,620</b>	<b>591</b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,908	(1,692)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	3,670	5,423
EFFECT OF EXCHANGE RATE CHANGES	50	(61)
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>5,628</b>	<b>3,670</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	2,416	1,601
Cash and bank balances	3,212	2,069
	<b>5,628</b>	<b>3,670</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 2012 and the accompanying explanatory notes attached to the interim financial statements.
- (ii) Represent RM48 for gain on disposal of property, plant & equipment for the period ended 31 March 2013.