

IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)
UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER ENDED 31 DECEMBER 2013
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013**

	(Unaudited) AS AT 31/12/2013 RM'000	(Audited) AS AT 31/12/2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,904	5,234
Investment property	1,275	-
Prepaid land lease payments	1,476	-
Other investment	109	109
TOTAL NON-CURRENT ASSETS	7,764	5,343
Current assets		
Inventories	4,454	3,188
Trade receivables	11,380	8,107
Other receivables	1,071	1,805
Tax recoverable	1	14
Amount due from a corporate shareholder	130	142
Cash and bank balances	8,274	3,670
TOTAL CURRENT ASSETS	25,310	16,926
TOTAL ASSETS	33,074	22,269
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	12,000	12,000
Reserves	8,910	5,636
	20,910	17,636
Non-controlling interests	(667)	(42)
TOTAL EQUITY	20,243	17,594
LIABILITIES		
Non-current liability		
Deferred tax liability	36	-
TOTAL NON-CURRENT LIABILITY	36	-
Current liabilities		
Trade payables	5,061	2,152
Other payables	4,077	1,534
Amount due to a director	32	-
Tax payable	807	304
Bank borrowing	2,818	685
TOTAL CURRENT LIABILITIES	12,795	4,675
TOTAL LIABILITIES	12,831	4,675
TOTAL EQUITY AND LIABILITIES	33,074	22,269
Number of ordinary shares in issue ('000) #	120,001	120,001
Net assets per share attributable to owners of the parent (RM)	0.17	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 4TH QUARTER ENDED 31 DECEMBER 2013
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 4TH QUARTER ENDED 31 DECEMBER 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2012 RM'000	CURRENT YEAR TO DATE 31/12/2013 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2012 RM'000
Revenue	12,038	5,429	36,036	24,388
Cost of sales	(7,879)	(3,010)	(21,511)	(14,047)
Gross profit	4,159	2,419	14,525	10,341
Operating expenses	(3,956)	(2,718)	(15,537)	(9,469)
Profit/(Loss) from operations	203	(299)	(1,012)	872
Interest income	7	38	40	95
Other income	169	161	2,451	208
Goodwill written off	-	(51)	-	(51)
Finance costs	(32)	(33)	(116)	(131)
Profit/(Loss) before tax	347	(184)	1,363	993
Taxation	(228)	(105)	(1,054)	(721)
(iii) Profit/(Loss) for the period	119	(289)	309	272
Other comprehensive income/(loss), net of tax :				
Foreign exchange translation difference	359	137	1,970	(314)
Revaluation of property, plant & equipment upon transfer to investment property	128	-	128	-
Total comprehensive income/(loss) for the period	606	(152)	2,407	(42)
Profit/(Loss) for the period attributable to:				
Owners of the parent	837	(264)	1,226	314
Non-controlling interests	(718)	(25)	(917)	(42)
	119	(289)	309	272
Total comprehensive income/(loss) for the period attributable to:				
(iii) Owners of the parent	1,289	(127)	3,274	-
Non-controlling interests	(683)	(25)	(867)	(42)
	606	(152)	2,407	(42)
Weighted average number of ordinary shares in issue ('000)	120,001	120,001	120,001	120,001
EPS - Basic (Sen)	0.70	(0.22)	1.02	0.26
EPS - Diluted (Sen)	N/A	N/A	N/A	N/A

Notes:

(i) The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statement for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

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

	RM'000	RM'000	RM'000	RM'000
(Gain)/Loss on disposal of property, plant and equipment	(17)	(5)	(2,098)	40
Amortisation of prepaid land lease payment	24	-	24	-
Depreciation	176	185	817	651
Fair value gain adjustment on investment property	(78)	-	(78)	-
Goodwill written off	-	51	-	51
Impairment loss on trade receivables	83	6	1,441	10
Interest expenses	32	33	116	131
Interest income	(7)	(38)	(40)	(95)
Inventories written down	23	90	23	90
Loss on deconsolidation of a subsidiary company subject to members' voluntary liquidation	45	-	45	-
Property, plant & equipment written off	50	19	50	131
Unrealised loss from foreign exchange	108	25	159	76
Waiver of debts due to a director	-	(2)	-	(2)

Other than the items highlighted above which have been included in the condensed consolidated statement of profit or loss and other 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 December 2013.

(iii) Cumulative quarter ended 31 December 2012 represent total comprehensive income at RM137.

IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)
UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER ENDED 31 DECEMBER 2013
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2013**

	-----Non Distributable-----					Distributable	TOTAL RM'000	Non- Controlling Interests RM'000	TOTAL RM'000
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Statutory Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings/ (Accumulated losses) RM'000			
As at 01 January 2012	12,000	3,966	747	899	-	24	17,636	-	17,636
Acquisition of a subsidiary	-	-	-	-	-	-	-	(1)	(1)
Subscription of new shares in a subsidiary company	-	-	-	-	-	-	-	1	1
Incorporation of a subsidiary company	-	-	-	-	-	-	-	- ⁽ⁱⁱ⁾	-
Total comprehensive income for the period	-	-	(314)	433	-	(119)	- ⁽ⁱⁱⁱ⁾	(42)	(42)
As at 31 December 2012	<u>12,000</u>	<u>3,966</u>	<u>433</u>	<u>1,332</u>	<u>-</u>	<u>(95)</u>	<u>17,636</u>	<u>(42)</u>	<u>17,594</u>
As at 01 January 2013	12,000	3,966	433	1,351	-	(114)	17,636	(42)	17,594
Subscription of new shares in a subsidiary company	-	-	-	-	-	-	-	242	242
Total profit or loss and other comprehensive income for the period	-	-	1,920	617	128	609	3,274	(867)	2,407
As at 31 December 2013	<u>12,000</u>	<u>3,966</u>	<u>2,353</u>	<u>1,968</u>	<u>128</u>	<u>495</u>	<u>20,910</u>	<u>(667)</u>	<u>20,243</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.

(ii) Represent RM123.

(iii) Represent RM137.

IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)
UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER ENDED 31 DECEMBER 2013
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2013**

	(Unaudited) Current Year To Date 31/12/2013 RM ' 000	(Audited) Preceding Year To Date 31/12/2012 RM ' 000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,362	993
Adjustments:		
Depreciation	817	651
Amortisation of prepaid land lease payments	24	-
Fair value gain adjustment on investment property	(78)	-
Interest expenses	116	131
Interest income	(40)	(95)
Goodwill written off	-	51
Bad debts written off	-	10
Inventories written down	23	90
Impairment loss on trade receivables	1,441	-
Waiver of debts on amount due to a director	-	(2)
Loss on deconsolidation of a subsidiary company subject to members' voluntary liquidation	45	-
Gain/(Loss) on disposal of property, plant & equipment	(2,098)	40
Property, plant and equipment written off	50	131
Unrealised loss on foreign exchange	159	76
Operating profit before changes in working capital	1,821	2,076
Corporate shareholder	26	(171)
Director	32	-
Inventories	(925)	(761)
Receivables	(3,017)	(3,242)
Payables	4,861	1,258
Cash generated from/(used in) operating activities	2,798	(840)
Tax paid	(591)	(734)
Interest received	40	95
Interest paid	(116)	(131)
Tax refund	15	-
Net cash generated from/(used in) operating activities	2,146	(1,610)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,487)	(572)
Purchase of prepaid land lease payments	(1,431)	-
Purchase of other investment	-	(109)
Proceeds from disposal of property, plant and equipment	3,832	58
Acquisition and incorporation of subsidiary companies	-	(50)
Net cash used in investing activities	(86)	(673)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loan	3,939	3,243
Repayment of term loan	(1,927)	(2,556)
Repayment of hire purchase creditor	-	(96)
Net cash generated from financing activities	2,012	591
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	4,072	(1,692)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	3,670	5,423
EFFECT OF EXCHANGE RATE CHANGES	532	(61)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	8,274	3,670
CASH AND CASH EQUIVALENTS COMPRISE:		
Fixed deposits with a licensed bank	3,650	1,601
Cash and bank balances	4,624	2,069
	8,274	3,670

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.