

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER ENDED 30 JUNE 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2014**

	(Unaudited) AS AT 30/06/2014 RM'000	(Audited) AS AT 31/12/2013 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,904	4,904
Investment property	1,208	1,275
Prepaid land lease payments	1,411	1,476
Other investment	109	109
<b>TOTAL NON-CURRENT ASSETS</b>	<b>8,632</b>	<b>7,764</b>
<b>Current assets</b>		
Inventories	4,597	4,454
Trade receivables	12,719	11,380
Other receivables	777	1,071
Tax recoverable	1	1
Amount due from a corporate shareholder	293	130
Cash and bank balances	11,161	8,274
<b>TOTAL CURRENT ASSETS</b>	<b>29,548</b>	<b>25,310</b>
<b>TOTAL ASSETS</b>	<b>38,180</b>	<b>33,074</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	12,000	12,000
Reserves	9,072	8,910
	21,072	20,910
<b>Non-controlling interests</b>	(1,020)	(667)
<b>TOTAL EQUITY</b>	<b>20,052</b>	<b>20,243</b>
<b>LIABILITIES</b>		
<b>Non-current liability</b>		
Deferred tax liability	36	36
<b>TOTAL NON-CURRENT LIABILITY</b>	<b>36</b>	<b>36</b>
<b>Current liabilities</b>		
Trade payables	7,041	5,061
Other payables	4,935	4,004
Amount due to a director	96	105
Tax payable	526	807
Bank borrowing	5,494	2,818
<b>TOTAL CURRENT LIABILITIES</b>	<b>18,092</b>	<b>12,795</b>
<b>TOTAL LIABILITIES</b>	<b>18,128</b>	<b>12,831</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,180</b>	<b>33,074</b>
Number of ordinary shares in issue ('000) #	120,001	120,001
Net assets per share attributable to owners of the parent (RM)	0.18	0.17

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 2013 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 2ND QUARTER ENDED 30 JUNE 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE 2ND QUARTER ENDED 30 JUNE 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2013 RM'000	CURRENT YEAR TO DATE 30/06/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2013 RM'000
Revenue	11,139	8,555	21,641	14,123
Cost of sales	(6,534)	(4,963)	(13,021)	(8,063)
Gross profit	4,605	3,592	8,620	6,060
Operating expenses	(5,812)	(3,292)	(9,204)	(6,112)
(Loss)/Profit from operations	(1,207)	300	(584)	(52)
Interest income	71	23	105	29
Other income	146	17	259	36
Finance costs	(60)	(35)	(87)	(60)
(Loss)/Profit before tax	(1,050)	305	(307)	(47)
Taxation	(279)	(215)	(636)	(319)
(ii) (Loss)/Profit for the period	(1,329)	90	(943)	(366)
Other comprehensive (loss)/income Item that will be reclassified subsequently to profit or loss				
Foreign exchange translation difference	(283)	680	(1,048)	840
Total comprehensive loss for the period	(1,612)	770	(1,991)	474
(Loss)/Profit for the period attributable to:				
Owners of the parent	(1,178)	210	(575)	(136)
Non-controlling interests	(151)	(120)	(368)	(230)
	(1,329)	90	(943)	(366)
Total comprehensive (loss)/profit for the period attributable to:				
Owners of the parent	(1,417)	886	(1,638)	700
Non-controlling interests	(195)	(116)	(353)	(226)
	(1,612)	770	(1,991)	474
Weighted average number of ordinary shares in issue ('000)	120,001	120,001	120,001	120,001
EPS - Basic (Sen)	(0.98)	0.17	(0.48)	(0.11)
EPS - Diluted (Sen)	(0.91)	0.17	(0.46)	(0.11)

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 2013 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
Bad debts written off	-	-	-	1
Amortisation of prepaid land lease payment	-	-	7	-
Depreciation	243	224	466	413
Fair value loss adjustment on share option granted	1,800	-	1,800	-
^ (Gain)/Loss on disposal of property, plant and equipment	-	-	-	-
Interest expenses	60	35	87	60
Interest income	(71)	(23)	(105)	(29)
Inventories written down	157	-	157	-
Property, plant & equipment written off	-	-	1	-
Unrealised (gain)/loss from foreign exchange	(40)	11	(45)	20
Written back impairment loss on trade receivable	(34)	-	(34)	-

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 30 June 2014.

^ Represent RM48 for gain on disposal of property, plant & equipment for the period ended 30 June 2013.

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER ENDED 30 JUNE 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 2ND QUARTER ENDED 30 JUNE 2014**

	<-----Non Distributable----->						Distributable		Non- Controlling Interests RM'000	TOTAL RM'000
	Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Share Option Reserve RM'000	Statutory Reserve RM'000	Revaluation Reserve RM'000	(Accumulated losses)/ Retained Earnings RM'000	TOTAL RM'000		
<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 profit or loss and other comprehensive income for the period	-	-	836	-	-	-	(136)	700	(226)	474
<b>As at 30 June 2013</b>	<u>12,000</u>	<u>3,966</u>	<u>1,269</u>	<u>-</u>	<u>1,351</u>	<u>-</u>	<u>(250)</u>	<u>18,336</u>	<u>38</u>	<u>18,374</u>
<b>As at 01 January 2014</b>	12,000	3,966	2,353	-	1,968	128	495	20,910	(667)	20,243
Share option granted under ESOS	-	-	-	1,800	-	-	-	1,800	-	1,800
Total profit or loss and other comprehensive income for the period	-	-	(1,062)	-	-	-	(576)	(1,638)	(353)	(1,991)
<b>As at 30 June 2014</b>	<u>12,000</u>	<u>3,966</u>	<u>1,291</u>	<u>1,800</u>	<u>1,968</u>	<u>128</u>	<u>(81)</u>	<u>21,072</u>	<u>(1,020)</u>	<u>20,052</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 2013 and the accompanying explanatory r attached to the interim financial statements.

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER ENDED 30 JUNE 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 2ND QUARTER ENDED 30 JUNE 2014**

	(Unaudited) Current Year To Date 30/06/2014 RM ' 000	(Audited) Preceding Year To Date 31/12/2013 RM ' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(307)	1,362
Adjustments:		
Depreciation	466	817
Amortisation of prepaid land lease payments	7	24
Fair value gain adjustment on investment property	-	(78)
Fair value loss adjustment on share option granted	1,800	-
Interest expenses	87	116
Interest income	(105)	(40)
Inventories written down	157	23
Impairment loss on trade receivables	-	1,441
Loss on deconsolidation of a subsidiary company subject to members' voluntary liquidation	-	45
Gain on disposal of property, plant & equipment	-	(2,098)
Property, plant and equipment written off	1	50
Unrealised (gain)/loss on foreign exchange	(45)	159
Written back impairment loss on trade receivable	(34)	-
<b>Operating profit before changes in working capital</b>	<b>2,027</b>	<b>1,821</b>
Corporate shareholder	(173)	26
Director	(8)	104
Inventories	(545)	(925)
Receivables	(1,857)	(3,017)
Payables	3,789	4,789
Cash generated from operating activities	3,233	2,798
Tax paid	(886)	(591)
Interest received	105	40
Interest paid	(87)	(116)
Tax refund	-	15
<b>Net cash generated from operating activities</b>	<b>2,365</b>	<b>2,146</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,689)	(2,487)
Purchase of prepaid land lease payments	-	(1,431)
Proceeds from disposal of property, plant and equipment	-	3,832
<b>Net cash used in investing activities</b>	<b>(1,689)</b>	<b>(86)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loan	5,537	3,939
Repayment of term loan	(2,762)	(1,927)
<b>Net cash generated from financing activities</b>	<b>2,775</b>	<b>2,012</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,451	4,072
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	8,274	3,670
EFFECT OF EXCHANGE RATE CHANGES	(564)	532
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>11,161</b>	<b>8,274</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	4,995	3,650
Cash and bank balances	6,166	4,624
	<b>11,161</b>	<b>8,274</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 2013 and the accompanying explanatory notes attached to the interim financial statements.