

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2014**

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

	(Unaudited) AS AT 30/09/2014 RM'000	(Audited) AS AT 31/12/2013 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	6,969	4,904
Investment property	1,225	1,275
Prepaid land lease payments	1,449	1,476
Other investment	109	109
<b>TOTAL NON-CURRENT ASSETS</b>	<b>9,752</b>	<b>7,764</b>
<b>Current assets</b>		
Inventories	4,198	4,454
Trade receivables	10,822	11,380
Other receivables	1,931	1,071
Tax recoverable	1	1
Amount due from a corporate shareholder	351	130
Cash and bank balances	12,357	8,274
<b>TOTAL CURRENT ASSETS</b>	<b>29,660</b>	<b>25,310</b>
<b>TOTAL ASSETS</b>	<b>39,412</b>	<b>33,074</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	13,170	12,000
Reserves	10,443	8,910
	23,613	20,910
<b>Non-controlling interests</b>	(1,214)	(667)
<b>TOTAL EQUITY</b>	<b>22,399</b>	<b>20,243</b>
<b>LIABILITIES</b>		
<b>Non-current liability</b>		
Bank borrowing	243	-
Deferred tax liability	36	36
<b>TOTAL NON-CURRENT LIABILITY</b>	<b>279</b>	<b>36</b>
<b>Current liabilities</b>		
Trade payables	5,380	5,061
Other payables	4,798	4,004
Amount due to a director	102	105
Tax payable	572	807
Bank borrowing	5,882	2,818
<b>TOTAL CURRENT LIABILITIES</b>	<b>16,734</b>	<b>12,795</b>
<b>TOTAL LIABILITIES</b>	<b>17,013</b>	<b>12,831</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39,412</b>	<b>33,074</b>
Number of ordinary shares in issue ('000) #	131,701	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 3RD QUARTER ENDED 30 SEPTEMBER 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2013 RM'000	CURRENT YEAR TO DATE 30/09/2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2013 RM'000
Revenue	8,983	9,874	30,624	23,998
Cost of sales	(5,457)	(5,567)	(18,479)	(13,632)
Gross profit	3,526	4,307	12,145	10,366
Operating expenses	(4,289)	(5,470)	(13,493)	(11,581)
Loss from operations	(763)	(1,163)	(1,348)	(1,215)
Interest income	8	4	112	33
Other income	23	2,246	283	2,282
Finance costs	(62)	(24)	(149)	(84)
(Loss)/Profit before tax	(794)	1,063	(1,102)	1,016
Taxation	(133)	(507)	(769)	(826)
<sup>(ii)</sup> (Loss)/Profit for the period	(927)	556	(1,871)	190
Other comprehensive (loss)/income				
Item that will be reclassified subsequently to profit or loss				
Foreign exchange translation difference	818	774	(230)	1,611
Total comprehensive (loss)/income for the period	(109)	1,330	(2,101)	1,801
(Loss)/Profit for the period attributable to:				
Owners of the parent	(733)	525	(1,308)	389
Non-controlling interests	(194)	31	(563)	(199)
	(927)	556	(1,871)	190
Total comprehensive (loss)/income for the period attributable to:				
Owners of the parent	(73)	1,287	(1,554)	1,985
Non-controlling interests	(36)	43	(547)	(184)
	(109)	1,330	(2,101)	1,801
Weighted average number of ordinary shares in issue ('000)	122,972	120,001	122,972	120,001
EPS - Basic (Sen)	(0.60)	0.44	(1.06)	0.32
EPS - Diluted (Sen)	(0.56)	0.44	(1.03)	0.32

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

	RM'000	RM'000	RM'000	RM'000
Bad debts written off	-	114	-	115
Amortisation of prepaid land lease payments	-	-	7	-
Depreciation	248	228	714	641
Fair value loss adjustment on share option granted	-	-	1,800	-
Loss/(Gain) on disposal of property, plant and equipment	1	(2,080)	1	(2,080)
Impairment of trade receivables	-	1,358	-	1,358
Interest expenses	62	24	149	84
Interest income	(8)	(4)	(112)	(33)
Inventories written down	238	-	395	-
Property, plant and equipment written off	1	-	2	-
Unrealised loss from foreign exchange	68	31	23	51
Written back impairment loss on trade receivable	-	-	(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 September 2014.

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2014**

	Non Distributable						Distributable (Accumulated losses)/ Retained Earnings RM'000	Non- Controlling Interests RM'000	TOTAL EQUITY 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			
<b>As at 01 January 2013</b>	12,000	3,966	433	-	1,351	-	(114)	(42)	17,594
Subscription of new shares in a subsidiary company	-	-	-	-	-	-	-	306	306
Total profit or loss and other comprehensive income for the period	-	-	1,596	-	-	-	389	(184)	1,801
<b>As at 30 September 2013</b>	<u>12,000</u>	<u>3,966</u>	<u>2,029</u>	<u>-</u>	<u>1,351</u>	<u>-</u>	<u>275</u>	<u>80</u>	<u>19,701</u>
<b>As at 01 January 2014</b>	12,000	3,966	2,353	-	1,968	128	495	(667)	20,243
Share option granted under ESOS	1,170	2,457	-	630	-	-	-	-	4,257
Total profit or loss and other comprehensive income for the period	-	-	(246)	-	-	-	(1,308)	(547)	(2,101)
<b>As at 30 September 2014</b>	<u>13,170</u>	<u>6,423</u>	<u>2,107</u>	<u>630</u>	<u>1,968</u>	<u>128</u>	<u>(813)</u>	<u>(1,214)</u>	<u>22,399</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 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 2014**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2014**

	(Unaudited) Current Year To Date 30/09/2014 RM ' 000	(Audited) Preceding Year To Date 31/12/2013 RM ' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(1,102)	1,362
Adjustments:		
Depreciation	714	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	149	116
Interest income	(112)	(40)
Inventories written down	395	23
Impairment loss on trade receivables	-	1,441
Loss on deconsolidation of a subsidiary company subject to members' voluntary liquidation	-	45
Loss/(Gain) on disposal of property, plant and equipment	1	(2,098)
Property, plant and equipment written off	2	50
Unrealised loss on foreign exchange	23	159
Written back impairment loss on trade receivables	(34)	-
<b>Operating profit before changes in working capital</b>	<b>1,843</b>	<b>1,821</b>
Corporate shareholder	(219)	26
Director	(2)	104
Inventories	(246)	(925)
Receivables	(599)	(3,017)
Payables	1,598	4,789
<b>Cash generated from operating activities</b>	<b>2,375</b>	<b>2,798</b>
Tax paid	(989)	(591)
Interest received	112	40
Interest paid	(149)	(116)
Tax refund	1	15
<b>Net cash generated from operating activities</b>	<b>1,350</b>	<b>2,146</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(2,783)	(2,487)
Purchase of prepaid land lease payments	-	(1,431)
Proceeds from disposal of property, plant and equipment	11	3,832
<b>Net cash used in investing activities</b>	<b>(2,772)</b>	<b>(86)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loan	6,088	3,939
Repayment of term loan	(2,822)	(1,927)
Proceeds from share option granted under ESOS	2,457	-
<b>Net cash generated from financing activities</b>	<b>5,723</b>	<b>2,012</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>4,301</b>	<b>4,072</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>8,274</b>	<b>3,670</b>
<b>EFFECT OF EXCHANGE RATE CHANGES</b>	<b>(218)</b>	<b>532</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>12,357</b>	<b>8,274</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	5,156	3,650
Cash and bank balances	7,201	4,624
	<b>12,357</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.