

IDEAL JACOBS (MALAYSIA) CORPORATION BHD (857363-U)
UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED 31 MARCH 2015
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015**

	(Unaudited) AS AT 31/03/2015 RM'000	(Audited) AS AT 31/12/2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	13,085	8,978
Investment property	1,375	1,316
Prepaid land lease payments	1,604	1,520
Other investment	109	109
TOTAL NON-CURRENT ASSETS	16,173	11,923
Current assets		
Inventories	3,737	3,332
Trade receivables	8,285	8,538
Other receivables	2,328	1,643
Amount due from a corporate shareholder	467	291
Cash and bank balances	11,960	12,127
	26,777	25,931
Non-current assets classified held for sales ^	-	404
TOTAL CURRENT ASSETS	26,777	26,335
TOTAL ASSETS	42,950	38,258
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	13,570	13,170
Reserves	10,354	9,067
	23,924	22,237
Non-controlling interests	(2,249)	(2,094)
TOTAL EQUITY	21,675	20,143
LIABILITIES		
Non-current liability		
Deferred tax liability	36	36
TOTAL NON-CURRENT LIABILITY	36	36
Current liabilities		
Trade payables	2,909	3,379
Other payables	4,109	5,266
Amount due to a director	-	53
Tax payable	500	577
Bank borrowing	13,721	8,804
TOTAL CURRENT LIABILITIES	21,239	18,079
TOTAL LIABILITIES	21,275	18,115
TOTAL EQUITY AND LIABILITIES	42,950	38,258
Number of ordinary shares in issue ('000) #	135,701	131,701
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 2014 and the accompanying explanatory notes attached to the interim financial statements.

^ Represent amount less than RM500 as at 31 March 2015.

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 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 1ST QUARTER ENDED 31 MARCH 2015				
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2015 RM'000	YEAR CORRESPONDING QUARTER 31/03/2014 RM'000	CURRENT YEAR TO DATE 31/03/2015 RM'000	YEAR CORRESPONDING PERIOD 31/03/2014 RM'000
Revenue	7,535	10,502	7,535	10,502
Cost of sales	(4,084)	(6,487)	(4,084)	(6,487)
Gross profit	3,451	4,015	3,451	4,015
Operating expenses	(3,498)	(3,393)	(3,498)	(3,393)
(Loss)/Profit from operations	(47)	622	(47)	622
Interest income	68	34	68	34
Other income	70	113	70	113
Finance costs	(68)	(27)	(68)	(27)
Profit before tax	23	742	23	742
Taxation	(240)	(357)	(240)	(357)
(ii) (Loss)/Profit for the period	(217)	385	(217)	385
Other comprehensive income/(loss)				
Item that will be reclassified subsequently to profit or loss				
Foreign exchange translation difference	909	(765)	909	(765)
Total comprehensive income/(loss) for the period	692	(380)	692	(380)
(Loss)/Profit for the period attributable to:				
Owners of the parent	(60)	602	(60)	602
Non-controlling interests	(157)	(217)	(157)	(217)
	(217)	385	(217)	385
Total comprehensive income/(loss) for the period attributable to:				
Owners of the parent	847	(222)	847	(222)
Non-controlling interests	(155)	(158)	(155)	(158)
	692	(380)	692	(380)
Weighted average number of ordinary shares issued ('000)	125,471	120,001	125,471	120,001
Weighted average number of ordinary shares issued adjusted for the effects of dilutive potential ordinary shares ('000)	125,621	N/A	125,621	N/A
EPS - Basic (Sen)	(0.05)	0.50	(0.05)	0.50
EPS - Diluted (Sen)	(0.05)	N/A	(0.05)	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 2014 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:-

	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Amortisation of prepaid land lease payments	8	7	8	7
Depreciation	198	223	198	223
Interest expenses	68	27	68	27
Interest income	(68)	(34)	(68)	(34)
Loss on disposal of property, plant and equipment	12	-	12	-
Property, plant and equipment written off	-	1	-	1
Reversal of impairment loss on trade receivable	(27)	-	(27)	-
Unrealised loss/(gain) from foreign exchange	170	(5)	170	(5)

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 March 2015.

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

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER ENDED 31 MARCH 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 1ST QUARTER ENDED 31 MARCH 2015**

	<-----Non Distributable----->						Distributable			
	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	Retained Earnings/ (Accumulated losses) RM'000	TOTAL RM'000	Non- Controlling Interests RM'000	TOTAL EQUITY RM'000
As at 01 January 2014	12,000	3,966	2,353	-	1,968	128	495	20,910	(667)	20,243
Total profit or loss and other comprehensive income for the period	-	-	(824)	-	-	-	602	(222)	(158)	(380)
As at 31 March 2014	<u>12,000</u>	<u>3,966</u>	<u>1,529</u>	<u>-</u>	<u>1,968</u>	<u>128</u>	<u>1,097</u>	<u>20,688</u>	<u>(825)</u>	<u>19,863</u>
As at 01 January 2015	13,170	6,423	3,284	630	2,413	128	(3,811)	22,237	(2,094)	20,143
Share option granted under ESOS	400	840	-	(400)	-	-	-	840	-	840
Total profit or loss and other comprehensive income for the period	-	-	907	-	-	-	(60)	847	(155)	692
As at 31 March 2015	<u>13,570</u>	<u>7,263</u>	<u>4,191</u>	<u>230</u>	<u>2,413</u>	<u>128</u>	<u>(3,871)</u>	<u>23,924</u>	<u>(2,249)</u>	<u>21,675</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 2014 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 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 1ST QUARTER ENDED 31 MARCH 2015**

	(Unaudited) Current Year To Date 31/03/2015 RM ' 000	(Audited) Preceding Year To Date 31/12/2014 RM ' 000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	23	(4,283)
Adjustments:		
Depreciation	198	945
Amortisation of prepaid land lease payments	8	15
Interest expenses	68	220
Interest income	(68)	(131)
Inventories written down	-	570
Impairment loss on other receivables	-	54
Impairment loss on property, plant and equipment	-	861
Loss on disposal of property, plant and equipment	12	24
Property, plant and equipment written off	-	34
Reversal of impairment loss on trade receivable	(27)	(104)
Share-based compensation pursuant to ESOS granted	-	1,800
Unrealised loss on foreign exchange	170	190
Operating profit before changes in working capital	384	195
Corporate shareholder	(154)	(148)
Director	(53)	(52)
Inventories	(200)	667
Receivables	461	2,534
Payables	(2,305)	(636)
Cash (used in)/generated from operating activities	(1,867)	2,560
Tax paid	(350)	(1,142)
Interest received	68	131
Interest paid	(68)	(220)
Tax refund	-	1
Net cash (used in)/generated from operating activities	(2,217)	1,330
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of fixed deposits pledged to banks	(64)	(1,611)
Purchase of property, plant and equipment	(3,695)	(5,919)
Proceeds from disposal of property, plant and equipment	1	16
Proceeds from disposal of assets held for sales	418	-
Net cash used in investing activities	(3,340)	(7,514)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of term loan	4,368	7,270
Repayment of term loan	(75)	(1,811)
Proceeds from issuance of share pursuant of ESOS exercised	840	2,457
Net cash generated from financing activities	5,133	7,916
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(424)	1,732
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	6,620	4,624
EFFECT OF EXCHANGE RATE CHANGES	(141)	264
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	6,055	6,620
CASH AND CASH EQUIVALENTS COMPRISE:		
Fixed deposits with a licensed bank	5,905	5,507
Cash and bank balances	6,055	6,620
	11,960	12,127
Less: Fixed deposits pledge with licensed banks	(5,905)	(5,507)
	6,055	6,620

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 2014 and the accompanying explanatory notes attached to the interim financial statements.