

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

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER ENDED 30 JUNE 2015**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2015**

	(Unaudited) AS AT 30/06/2015 RM'000	(Audited) AS AT 31/12/2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	15,893	8,978
Investment property	1,383	1,316
Prepaid land lease payments	1,653	1,520
Other investment	109	109
<b>TOTAL NON-CURRENT ASSETS</b>	<b>19,038</b>	<b>11,923</b>
<b>Current assets</b>		
Inventories	3,948	3,332
Trade receivables	10,866	8,538
Other receivables	2,735	1,643
Amount due from a corporate shareholder	468	291
Cash and bank balances	11,820	12,127
	29,837	25,931
Non-current assets classified held for sales	-	404
<b>TOTAL CURRENT ASSETS</b>	<b>29,837</b>	<b>26,335</b>
<b>TOTAL ASSETS</b>	<b>48,875</b>	<b>38,258</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	13,570	13,170
Reserves	11,078	9,067
	24,648	22,237
<b>Non-controlling interests</b>	(2,461)	(2,094)
<b>TOTAL EQUITY</b>	<b>22,187</b>	<b>20,143</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	4,683	3,379
Other payables	5,262	5,266
Amount due to a director	-	53
Tax payable	420	577
Bank borrowings	16,287	8,804
<b>TOTAL CURRENT LIABILITIES</b>	<b>26,652</b>	<b>18,079</b>
<b>TOTAL LIABILITIES</b>	<b>26,688</b>	<b>18,115</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,875</b>	<b>38,258</b>
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.

# 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 2015**

<b>UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 2ND QUARTER ENDED 30 JUNE 2015</b>				
	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER 30/06/2015 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 30/06/2014 RM'000</b>	<b>CURRENT YEAR TO DATE 30/06/2015 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 30/06/2014 RM'000</b>
Revenue	9,084	11,139	16,619	21,641
Cost of sales	(4,731)	(6,534)	(8,815)	(13,021)
Gross profit	4,353	4,605	7,804	8,620
Operating expenses	(5,043)	(5,812)	(8,541)	(9,204)
Loss from operations	(690)	(1,207)	(737)	(584)
Interest income	128	71	196	105
Other income	48	146	118	259
Finance costs	(89)	(60)	(157)	(87)
Loss before tax	(603)	(1,050)	(580)	(307)
Taxation	(288)	(279)	(528)	(636)
(ii) Loss for the period	(891)	(1,329)	(1,108)	(943)
Other comprehensive income/(loss)				
Item that will be reclassified subsequently to profit or loss				
Foreign exchange translation difference	1,403	(283)	2,312	(1,048)
Total comprehensive income/(loss) for the period	512	(1,612)	1,204	(1,991)
Loss for the period attributable to:				
Owners of the parent	(858)	(1,178)	(918)	(576)
Non-controlling interests	(33)	(151)	(190)	(367)
	(891)	(1,329)	(1,108)	(943)
Total comprehensive income/(loss) for the period attributable to:				
Owners of the parent	724	(1,417)	1,571	(1,638)
Non-controlling interests	(212)	(195)	(367)	(353)
	512	(1,612)	1,204	(1,991)
Weighted average number of ordinary shares issued ('000)	135,679	120,001	133,845	120,001
Weighted average number of ordinary shares issued adjusted for the effects of dilutive potential ordinary shares ('000)	136,446	128,893	134,679	124,447
EPS - Basic (Sen)	(0.63)	(0.98)	(0.69)	(0.48)
EPS - Diluted (Sen)	(0.63)	(0.91)	(0.68)	(0.46)

**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 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	-	16	7
Corporate exercise expenses expensed off	1,720	-	1,720	-
Depreciation	165	243	363	466
Interest expenses	89	60	157	87
Interest income	(128)	(71)	(196)	(105)
Inventories written down	-	157	-	157
Loss on disposal of property, plant and equipment	33	-	45	-
Property, plant and equipment written off	-	-	-	1
Reversal of impairment loss on trade receivable	(47)	(34)	(74)	(34)
Share-based compensation pursuant to ESOS granted	-	1,800	-	1,800
Unrealised loss/(gain) on foreign exchange	120	(40)	290	(45)

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 2015.

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

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER ENDED 30 JUNE 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 2ND QUARTER ENDED 30 JUNE 2015**

	-----Non Distributable----->						Distributable		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	Retained Earnings/ (Accumulated losses) RM'000	TOTAL RM'000		
<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>
<b>As at 01 January 2015</b>	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	-	-	2,489	-	-	-	(918)	1,571	(367)	1,204
<b>As at 30 June 2015</b>	<u>13,570</u>	<u>7,263</u>	<u>5,773</u>	<u>230</u>	<u>2,413</u>	<u>128</u>	<u>(4,729)</u>	<u>24,648</u>	<u>(2,461)</u>	<u>22,187</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 2ND QUARTER ENDED 30 JUNE 2015**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 2ND QUARTER ENDED 30 JUNE 2015**

	(Unaudited) Current Year To Date 30/06/2015 RM ' 000	Preceding Year To Date 30/06/2014 RM ' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(580)	(307)
Adjustments:		
Depreciation	363	466
Amortisation of prepaid land lease payments	16	7
Interest expenses	157	87
Interest income	(196)	(105)
Inventories written down	-	157
Loss on disposal of property, plant and equipment	45	-
Property, plant and equipment written off	-	1
Reversal of impairment loss on trade receivable	(74)	(34)
Share-based compensation pursuant to ESOS granted	-	1,800
Unrealised loss/(gain) on foreign exchange	290	(45)
<b>Operating profit before changes in working capital</b>	<b>21</b>	<b>2,027</b>
Corporate shareholder	(142)	(173)
Director	(53)	(8)
Inventories	(279)	(545)
Receivables	(2,297)	(1,857)
Payables	622	3,789
Cash (used in)/generated from operating activities	(2,128)	3,233
Tax paid	(734)	(886)
Interest received	196	105
Interest paid	(157)	(87)
<b>Net cash (used in)/generated from operating activities</b>	<b>(2,823)</b>	<b>2,365</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Reduction in fixed deposits pledged to banks	10	-
Purchase of property, plant and equipment	(6,290)	(1,689)
Proceeds from disposal of property, plant and equipment	124	-
Proceeds from disposal of assets held for sales	426	-
<b>Net cash used in investing activities</b>	<b>(5,730)</b>	<b>(1,689)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of term loan	11,925	5,537
Repayment of term loan	(5,487)	(2,762)
Proceeds from issuance of share pursuant of ESOS exercised	840	-
<b>Net cash generated from financing activities</b>	<b>7,278</b>	<b>2,775</b>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,275)	3,451
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	6,620	8,274
EFFECT OF EXCHANGE RATE CHANGES	437	(564)
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>5,782</b>	<b>11,161</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	6,038	4,995
Cash and bank balances	5,782	6,166
	11,820	11,161
Less: Fixed deposits pledge with licensed banks	(6,038)	-
	<b>5,782</b>	<b>11,161</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 2014 and the accompanying explanatory notes attached to the interim financial statements.