

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

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER ENDED 31 DECEMBER 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2015**

	(Unaudited) AS AT 31/12/2015 RM'000	(Audited) AS AT 31/12/2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	20,477	8,978
Investment property	1,489	1,316
Prepaid land lease payments	1,752	1,520
Other investment	109	109
<b>TOTAL NON-CURRENT ASSETS</b>	<b>23,827</b>	<b>11,923</b>
<b>Current assets</b>		
Inventories	3,952	3,332
Trade receivables	11,519	8,538
Other receivables	1,629	1,643
Amount due from a corporate shareholder	1,059	291
Fixed deposits with licensed bank	8,224	5,507
Cash and bank balances	7,385	6,620
	33,768	25,931
Non-current assets classified held for sales	-	404
<b>TOTAL CURRENT ASSETS</b>	<b>33,768</b>	<b>26,335</b>
<b>TOTAL ASSETS</b>	<b>57,595</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	12,838	9,067
	26,408	22,237
<b>Non-controlling interests</b>	(127)	(2,094)
<b>TOTAL EQUITY</b>	<b>26,281</b>	<b>20,143</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Bank borrowings	8,616	-
Deferred tax liability	36	36
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>8,652</b>	<b>36</b>
<b>Current liabilities</b>		
Trade payables	4,403	3,379
Other payables	4,429	5,266
Amount due to a director	-	53
Tax payable	571	577
Bank borrowings	13,259	8,804
<b>TOTAL CURRENT LIABILITIES</b>	<b>22,662</b>	<b>18,079</b>
<b>TOTAL LIABILITIES</b>	<b>31,314</b>	<b>18,115</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>57,595</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)	0.19	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 4TH QUARTER ENDED 31 DECEMBER 2015**

<b>UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 4TH QUARTER ENDED 31 DECEMBER 2015</b>				
	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT YEAR QUARTER 31/12/2015 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 31/12/2014 RM'000</b>	<b>CURRENT YEAR TO DATE 31/12/2015 RM'000</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31/12/2014 RM'000</b>
Revenue	11,014	7,913	36,755	38,537
Cost of sales	(6,366)	(5,111)	(19,976)	(23,590)
Gross profit	4,648	2,802	16,779	14,947
Operating expenses	(3,819)	(6,070)	(17,047)	(19,563)
Profit/(Loss) from operations	829	(3,268)	(268)	(4,616)
Interest income	24	19	231	131
Other income	2,244	140	2,634	423
Finance costs	(134)	(71)	(392)	(220)
Profit/(Loss) before tax	2,963	(3,180)	2,205	(4,282)
Taxation	(154)	(126)	(894)	(895)
(iii) Profit/(Loss) for the period	2,809	(3,306)	1,311	(5,177)
Other comprehensive income/(loss)				
Item that will be reclassified subsequently to profit or loss				
Foreign exchange translation difference	(1,567)	1,050	3,987	820
Total comprehensive income/(loss) for the period	1,242	(2,256)	5,298	(4,357)
Profit/(Loss) for the period attributable to:				
Owners of the parent	444	(2,553)	(871)	(3,861)
Non-controlling interests	2,365	(753)	2,182	(1,316)
	2,809	(3,306)	1,311	(5,177)
Total comprehensive income/(loss) for the period attributable to:				
Owners of the parent	(1,374)	(1,376)	3,331	(2,930)
Non-controlling interests	2,616	(880)	1,967	(1,427)
	1,242	(2,256)	5,298	(4,357)
Weighted average number of ordinary shares issued ('000)	135,701	125,372	134,271	125,372
Weighted average number of ordinary shares issued adjusted for the effects of dilutive potential ordinary shares ('000)	135,701	129,640	134,572	126,244
EPS - Basic (Sen)	0.33	(2.04)	(0.65)	(3.08)
EPS - Diluted (Sen)	0.33	(1.97)	(0.65)	(3.06)

**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) Profit/(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	10	8	35	15
Corporate exercise expenses expensed off	26	-	1,746	-
Depreciation	369	231	965	946
Impairment loss on property, plant and equipment	-	861	-	861
Interest expenses	134	71	392	220
Interest income	(24)	(19)	(231)	(131)
Inventories written down	117	175	117	570
Loss on disposal of property, plant and equipment	39	23	85	23
Other receivables written off	50	-	50	-
Property, plant and equipment written off	-	32	-	34
Reversal of impairment loss on trade receivables	(27)	(104)	(93)	(104)
(Reversal of impairment)/Impairment loss on other receivables	(50)	54	(50)	54
Share-based compensation pursuant to ESOS granted	-	-	-	1,800
Realised gain on foreign exchange	(54)	(116)	(300)	(116)
Unrealised (gain)/loss on foreign exchange	(230)	167	413	190
Waiver of debts from a former director of a subsidiary company	(102)	-	(102)	-
Waiver of debts from a corporate shareholder of a subsidiary company	(2,007)	-	(2,007)	-

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 2015.

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

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER ENDED 31 DECEMBER 2015

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE 4TH QUARTER ENDED 31 DECEMBER 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
Pursuant to ESOS granted:-										
- Share-based compensatin	-	-	-	1,800	-	-	-	1,800	-	1,800
Issued at premium pursuant to:-										
- Exercise of ESOS	1,170	2,457	-	(1,170)	-	-	-	2,457	-	2,457
Total profit or loss and other comprehensive income for the period	-	-	931	-	445	-	(4,306)	(2,930)	(1,427)	(4,357)
<b>As at 31 December 2014</b>	<u>13,170</u>	<u>6,423</u>	<u>3,284</u>	<u>630</u>	<u>2,413</u>	<u>128</u>	<u>(3,811)</u>	<u>22,237</u>	<u>(2,094)</u>	<u>20,143</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
Issued at premium pursuant to:-										
- Exercise of ESOS	400	840	-	(400)	-	-	-	840	-	840
Total profit or loss and other comprehensive income for the period	-	-	4,202	-	556	-	(1,427)	3,331	1,967	5,298
<b>As at 31 December 2015</b>	<u>13,570</u>	<u>7,263</u>	<u>7,486</u>	<u>230</u>	<u>2,969</u>	<u>128</u>	<u>(5,238)</u>	<u>26,408</u>	<u>(127)</u>	<u>26,281</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 4TH QUARTER ENDED 31 DECEMBER 2015**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2015**

	<b>(Unaudited) Current Year To Date 31/12/2015 RM ' 000</b>	<b>(Audited) Preceding Year To Date 31/12/2014 RM ' 000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	2,205	(4,282)
Adjustments:		
Depreciation	965	946
Amortisation of prepaid land lease payments	35	15
Interest expenses	392	220
Interest income	(231)	(131)
Inventories written down	117	570
Impairment loss on property, plant and equipment	-	861
Loss on disposal of property, plant and equipment	85	23
Other receivables written off	50	-
Property, plant and equipment written off	-	34
Reversal of impairment loss on trade receivables	(93)	(104)
(Reversal of impairment)/Impairment loss on other receivables	(50)	54
Share-based compensation pursuant to ESOS granted	-	1,800
Unrealised loss on foreign exchange	413	190
Waiver of debts from a former director of a subsidiary company	(102)	-
Waiver of debts from a corporate shareholder of a subsidiary company	(2,007)	-
<b>Operating profit before changes in working capital</b>	<b>1,779</b>	<b>196</b>
Corporate shareholder	(674)	(148)
Director	(53)	(52)
Inventories	(33)	667
Receivables	(1,029)	2,534
Payables	573	(636)
Cash from operating activities	563	2,561
Tax paid	(999)	(1,143)
Tax refunded	3	1
Interest received	231	131
Interest paid	(392)	(220)
<b>Net cash (used in)/ from operating activities</b>	<b>(594)</b>	<b>1,330</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Increase in fixed deposits pledged to banks	(1,644)	(1,611)
Purchase of property, plant and equipment	(10,510)	(5,919)
Proceeds from disposal of property, plant and equipment	130	16
Proceeds from disposal of assets held for sales	447	-
<b>Net cash used in investing activities</b>	<b>(11,577)</b>	<b>(7,514)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdowns of term loans	17,906	7,271
Repayments of term loans	(7,376)	(1,812)
Proceeds from issuance of share pursuant of ESOS exercised	840	2,457
<b>Net cash from financing activities</b>	<b>11,370</b>	<b>7,916</b>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(801)	1,732
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	6,620	4,624
EFFECT OF EXCHANGE RATE CHANGES	1,566	264
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>7,385</b>	<b>6,620</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	8,224	5,507
Cash and bank balances	7,385	6,620
	15,609	12,127
Less: Fixed deposits pledge with licensed banks	(8,224)	(5,507)
	<b>7,385</b>	<b>6,620</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.