

JAKS RESOURCES BERHAD
(COMPANY NO. 585648-T)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012

THE FIGURES HAVE NOT BEEN AUDITED

The Directors are pleased to announce the 3rd Quarter unaudited financial results for the financial period ended 31 July 2012.

	Individual Period		Cumulative Period	
	Current Year Quarter ended 31-Jul-2012 RM'000	Preceding Year Quarter ended 31-Jul-2011 RM'000	Current Year To-Date ended 31-Jul-2012 RM'000	Preceding Year To-Date ended 31-Jul-2011 RM'000
Revenue	88,046	83,415	248,916	233,448
Cost of Sales	(79,362)	(74,187)	(225,694)	(207,073)
Gross Profit	8,684	9,228	23,222	26,375
Other Operating Income	16	89	1,379	89
Other Operating, Administrative, Selling and Distribution expenses	(5,450)	(4,679)	(15,687)	(14,257)
Operating Profit / (Loss) before finance cost	3,250	4,638	8,914	12,207
Finance cost	(2,796)	(2,771)	(8,418)	(7,345)
Operating Profit / (Loss) after finance cost	454	1,867	496	4,862
Share of Profit from Associate	1,421	-	5,556	-
Profit / (Loss) Before Taxation	1,875	1,867	6,052	4,862
Taxation	(1,274)	(1,215)	(4,687)	(2,869)
Net Profit / (Loss) For The Period	601	652	1,365	1,993
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the Period	601	652	1,365	1,993
<u>Total Comprehensive Income for the Period</u>				
<u>Attributable to :</u>				
Owners of the Parent	857	813	2,070	2,231
Non-Controlling Interests	(256)	(161)	(705)	(238)
	601	652	1,365	1,993
Earnings / (Loss) Per Share attributable to Owners of the parent (sen) :				
- Basic	0.20	0.19	0.47	0.51
- Diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2011 and the accompanying notes attached to the interim financial statements).

JAKS RESOURCES BERHAD
(COMPANY NO. 585648-T)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2012

	(Unaudited)	(Audited)
	As At	As At
	End Of	End Of
	Financial	Financial
	Period End	Year End
	31-Jul-2012	31-Oct-2011
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	90,699	96,837
Development Expenditure	83,869	77,746
Investment in Associate Company	5,556	-
Golf Club memberships	553	552
Goodwill on Consolidation	155,223	155,223
Deferred Tax Assets	10,386	10,386
	346,286	340,744
Current Assets		
Inventories	43,060	31,216
Property Development Costs	13,824	4,043
Amount due from customers for contract works	149,449	134,940
Trade and Other Receivables	71,948	97,639
Deposits placed with licensed banks	15,579	11,847
Cash and bank balances	10,812	15,698
	304,672	295,383
Total Assets	650,958	636,127
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	438,361	438,361
Share Premium	8,369	8,369
Accumulated Losses	(9,292)	(11,362)
	437,438	435,368
Non-controlling interests	5,036	5,741
TOTAL EQUITY	442,474	441,109
Non-Current Liabilities		
Long Term Borrowings	2,736	3,051
Deferred Tax Liabilities	1,317	1,317
	4,053	4,368
Current Liabilities		
Trade and Other Payables	33,048	16,681
Tax Payable	925	3,255
Bank borrowings	132,768	138,876
Bank overdraft	37,690	31,838
	204,431	190,650
TOTAL EQUITY AND LIABILITIES	650,958	636,127
Net Assets Per Share attributable to Owners of the parent (RM)	1.00	0.99

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2011 and the accompanying notes attached to the interim financial statements).

JAKS RESOURCES BERHAD
(COMPANY NO. 585648-T)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012.

	Current Period-to-date ended 31-Jul-2012 RM'000	Preceding Period-to-date ended 31-Jul-2011 RM'000
Cash flows from operating activities		
Profit/ (Loss) for the period	2,070	2,231
Adjustment for:		
Depreciation and amortisation	2,888	2,651
Taxation	4,687	2,869
Interest expense	8,418	7,345
Loss / (Gain) on disposal of property, plant & equipment	(1,335)	(89)
Share of results in associate	(5,556)	-
Non-Controlling interests	(705)	(238)
Operating profit/(loss) before working capital changes	10,467	14,769
(Increase)/Decrease in working capital		
Inventories	(11,844)	(24,154)
Amount due from customers for contract works	(14,509)	(21,937)
Trade and other receivables	26,554	23,998
Development expenditure	(6,123)	(4,561)
Property Development Expenditure	(9,781)	(1,940)
Trade and other payables	16,367	(1,152)
	664	(29,746)
	11,131	(14,977)
Interest paid	(7,925)	(7,007)
Interest received	2	-
Income tax paid	(7,281)	(4,035)
Net Operating Cash Flow	(4,073)	(26,019)
Cash flows from investing activities		
Purchase of property, plant & equipment	(1,415)	(2,382)
Proceeds from disposal of property, plant & equipment	5,400	190
Additional investment in subsidiary by minority shareholders	-	49
Net Investing Cash Flow	3,985	(2,143)
Cash flows from financing activities		
Interest paid	(496)	(341)
Drawdown / (Repayment) of short term borrowings	(6,521)	(4,353)
Drawdown (Repayment) of hire purchase liabilities	98	1,347
Drawdown / (Repayment) of bank term loans	-	4,612
Fixed Deposits held as security value	(3,732)	(1,814)
Net Financing Cash Flow	(10,651)	(549)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2012. (Cont.)**

	Current Period-to-date ended 31-Jul-2012 RM'000	Preceding Period-to-date ended 31-Jul-2011 RM'000
Net Change in Cash & Cash Equivalents	(10,739)	(28,711)
Cash & Cash Equivalents at beginning of the year	(16,139)	20,172
Cash & Cash Equivalents at end of the period	(26,878)	(8,539)

Cash and Cash Equivalents

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts.

Deposits placed with licensed banks	15,579	9,884
Cash & bank balances	10,812	10,790
Bank overdrafts	(37,690)	(19,329)
	(11,299)	1,345
Less : Deposit held as security values	(15,579)	(9,884)
	(26,878)	(8,539)

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2011 and the accompanying notes attached to the interim financial statements).

JAKS RESOURCES BERHAD
(COMPANY NO. 585648-T)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD 31 JULY 2012.

	Attributable to Equity Holders of the Parent				Non-Controlling Interest RM'000	Total Equity RM'000
	Non-Distributable		Distributable			
	Share Capital RM'000	Share Premium RM'000	Retained Earnings/ (Accumulated Losses) RM'000	Sub-Total RM'000		
Period-to-date Ended 31 July 2012.						
Balance as at 1 November 2011	438,361	8,369	(11,362)	435,368	5,741	441,109
Additional investment in subsidiary by minority shareholders	-	-	-	-	-	-
	438,361	8,369	(11,362)	435,368	5,741	441,109
Total Comprehensive Income for the Period	-	-	2,070	2,070	(705)	1,365
Balance as at 31 July 2012.	438,361	8,369	(9,292)	437,438	5,036	442,474
Period-to-date Ended 31 July 2011.						
Balance as at 1 November 2010	438,361	8,369	11,534	458,264	5,909	464,173
Additional investment in subsidiary by minority shareholders	-	-	-	-	49	49
	438,361	8,369	11,534	458,264	5,958	464,222
Total Comprehensive Profit / (Loss) for the Period	-	-	2,231	2,231	(238)	1,993
Balance as at 31 July 2011.	438,361	8,369	13,765	460,495	5,720	466,215

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2011 and the accompanying notes attached to the interim financial statements).