



IKHMAS JAYA GROUP BERHAD (1072872-D)

Interim financial statements for the nine months ended 30 September 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Financial Period Ended 30 September 2015 (Third Quarter)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year Period To Date	Preceding Year Corresponding Period
	30.09.2015 RM'000	30.09.2014 RM'000	30.09.2015 RM'000	30.09.2014 RM'000
Continuing Operations:				
Revenue	63,518	71,840	204,279	198,538
Cost of sales	(45,108)	(56,515)	(150,032)	(158,955)
Gross profit	18,410	15,325	54,247	39,583
Other income	234	133	538	177
Administrative expenses	(2,722)	(1,854)	(7,161)	(5,466)
Other operating expenses	(5,237)	(3,704)	(13,889)	(11,017)
Finance income	202	161	515	500
Finance costs	(1,294)	(1,185)	(4,188)	(3,646)
Profit before taxation	9,593	8,876	30,062	20,131
Taxation	(2,355)	(2,120)	(7,639)	(4,637)
Profit for the period	7,238	6,756	22,423	15,494
Profit attributable to :				
Equity holders of the Company	7,439	6,995	22,882	15,780
Non-controlling interests	(201)	(239)	(459)	(286)
	7,238	6,756	22,423	15,494
Earnings per share (sen) attributable to owners of the parent:				
- Basic	1.43	1.78	4.40	4.01
- Diluted	N/A	N/A	N/A	N/A

Notes:

(1) The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015 and the accompanying explanatory notes as attached to this interim financial statements.

(2) Ikhmas Jaya Group Berhad was listed on the Main Market of the Bursa Malaysia Securities Berhad on 27 July 2015.



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2015

	(Unaudited) As at 30.09.2015	(Unaudited) As at 31.12.2014
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	93,135	79,466
Investment	226	226
Deferred tax assets	108	19
Investment property	2,929	2,162
Total Non-current assets	96,398	81,873
Current assets		
Trade and other receivables	200,860	178,190
Inventories	443	245
Current tax assets	29	82
Cash and cash equivalents	52,217	27,060
Total Current assets	253,549	205,577
TOTAL ASSETS	349,947	287,450
EQUITY AND LIABILITIES		
Equity		
Share capital	130,000	98,500
Share premium	36,756	-
Merger deficit	(68,500)	(68,500)
Retained profits	88,828	65,946
Equity attributable to equity holders of the company	187,084	95,946
Non-controlling interests	(260)	199
Total equity	186,824	96,145
Non-current liabilities		
Loans and borrowings	17,304	19,880
Deferred tax liabilities	6,876	5,561
	24,180	25,441
Current liabilities		
Trade and other payables	91,130	102,480
Loans and borrowings	42,249	57,317
Current tax liabilities	5,564	6,067
	138,943	165,864
Total Liabilities	163,123	191,305
TOTAL EQUITY AND LIABILITIES	349,947	287,450
Net assets per share (RM)	0.36	0.24

Notes:

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Financial Period Ended 30 September 2015 (Third Quarter)

	9 months ended	
	30.09.2015 RM'000	30.09.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	30,062	20,131
Adjustments for:		
Depreciation of property, plant and equipment	7,773	6,220
(Gain)/ Loss on disposal of property, plant and equipment	(26)	47
Finance costs	4,188	3,646
Finance income	(515)	(500)
	41,482	29,544
Changes in working capital:		
Inventories	(198)	492
Trade and other receivables	(22,673)	(39,689)
Trade and other payables	(11,350)	26,340
Cash generated from operations	7,261	16,687
Tax paid	(6,859)	(2,494)
Interest paid	(4,188)	(3,646)
Net cash (used in)/ from operating activities	(3,786)	10,547
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(15,089)	(1,230)
Acquisition of investment property	(767)	(474)
Proceeds from disposal of property, plant and equipment	114	186
Interest received	515	500
Net cash used in investing activities	(15,227)	(1,018)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bankers' acceptances and trust receipts	2,942	471
(Repayments of)/ Proceeds from loan & other borrowings	(10,485)	9,286
Proceeds from issuance of IPO shares	68,256	160
Repayment of finance lease liabilities	(11,539)	(12,830)
Decrease in pledged fixed deposits	(278)	(1,069)
Net cash from/(used in) financing activities	48,896	(3,982)
NET INCREASE IN CASH & CASH EQUIVALENTS	29,883	5,547
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	(9,846)	(10,287)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD*	20,037	(4,740)
*Cash and cash equivalents at the end of the financial period comprised the following:		
Fixed deposits with licensed banks	44,705	25,843
Less: Pledged deposits	(23,983)	(24,624)
	20,722	1,219
Cash and bank balances	7,512	2,429
Bank overdrafts	(8,197)	(8,388)
	20,037	(4,740)

Notes:

(1) The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015 and the accompanying explanatory notes as attached to this interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Financial Period Ended 30 September 2015 (Third Quarter)

	Attributable to the owners of the Company				Non-controlling interest	Total equity
	Non-distributable			Distributable		
	Share capital	Share Premium	Merger Deficit	Retained earnings		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 Jan 2015	98,500	-	(68,500)	65,946	199	96,145
Issue of ordinary shares	31,500	36,756	-	-	-	68,256
Total comprehensive income for the period	-	-	-	22,882	(459)	22,423
At 30 September 2015	130,000	36,756	(68,500)	88,828	(260)	186,824

Notes:

(1) The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 31 December 2014 as disclosed in the Prospectus of the Company dated 30 June 2015 and the accompanying explanatory notes as attached to this interim financial statements.

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