

**Jaycorp Berhad****(Company Number : 459789-X)****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

|   | INDIVIDUAL QUARTER                |   | CUMULATIVE QUARTER                |                                   |
|---|-----------------------------------|---|-----------------------------------|-----------------------------------|
|   | CURRENT<br>YEAR<br>QUARTER        | PRECEDING<br>YEAR<br>CORRESPONDING<br>QUARTER | CURRENT<br>YEAR<br>TO-DATE        | PRECEDING<br>YEAR<br>TO-DATE      |
|   | 01/02/2018 - 30/04/2018<br>RM'000 | 01/02/2017 - 30/04/2017<br>RM'000             | 01/08/2017 - 30/04/2018<br>RM'000 | 01/08/2016 - 30/04/2017<br>RM'000 |
| Revenue   | 65,800                            | 78,638  | 223,251                           | 232,280                           |
| Operating profit                                    | 255                               | 10,020  | 10,424                            | 24,855                            |
| Interest income                                     | 145                               | 168   | 568                               | 638                               |
| Finance Costs                                       | (213)                             | (203)   | (601)                             | (703)                             |
| <b>Profit before tax</b>                            | 187                               | 9,985   | 10,391                            | 24,790                            |
| Tax expense   | (205)                             | (2,686)                                       | (3,221)                           | (6,016)                           |
| <b>Profit after tax</b>                             | (18)                              | 7,299   | 7,170                             | 18,774                            |
| <b>Other comprehensive expense</b>                  | (452)                             | (205)   | (1,502)                           | 453                               |
| <b>Total comprehensive income</b>                   | (470)                             | 7,094   | 5,668                             | 19,227                            |
| <b>Profit attributable to :</b>                     |                                   |   |                                   |                                   |
| Equity holders of the parent                        | (392)                             | 7,316   | 5,641                             | 17,405                            |
| Non-controlling interests                           | 374                               | (17)  | 1,529                             | 1,369                             |
|   | (18)                              | 7,299   | 7,170                             | 18,774                            |
| <b>Total comprehensive income attributable to :</b> |                                   |   |                                   |                                   |
| Equity holders of the parent                        | (622)                             | 7,212   | 4,875                             | 17,636                            |
| Non-controlling interests                           | 152                               | (118)   | 793                               | 1,591                             |
|   | (470)                             | 7,094   | 5,668                             | 19,227                            |
| <b>Earning/(Loss) per ordinary share (sen)</b>      |                                   |   |                                   |                                   |
| (a) Basic   | (0.29)                            | 5.35  | 4.13                              | 12.73                             |
| (b) Fully 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 July 2017 )

**Jaycorp Berhad**  
**(Company Number : 459789-X)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**As at 30 April 2018**

**( The figures have not been audited )**

|  | <b>30-Apr-18</b> | <b>(Audited)</b> |
|--|------------------|------------------|
|  | <b>RM'000</b>    | <b>31-Jul-17</b> |
|  |                  | <b>RM'000</b>    |
| <b>Non Current Assets</b>                                  |                  |                  |
| Property, plant and equipment                              | 87,373           | 88,345           |
| Investment properties                                      | 23,118           | 20,967           |
| Intangible assets  | 712              | 712              |
| Other investments  | 10               | 42               |
| Deferred tax assets  | 2,197            | 1,978            |
|  | <u>113,410</u>   | <u>112,044</u>   |
| <b>Current Assets</b>                                      |                  |                  |
| Inventories  | 43,327           | 41,967           |
| Trade receivables  | 33,332           | 34,195           |
| Other receivables  | 9,156            | 6,652            |
| Deposits, cash and bank balances                           | 29,564           | 34,515           |
|  | <u>115,379</u>   | <u>117,329</u>   |
| <b>TOTAL ASSETS</b>  | <u>228,789</u>   | <u>229,373</u>   |
| <b>EQUITY AND LIABILITIES</b>                              |                  |                  |
| <b>Equity attributable to equity holders of the parent</b> |                  |                  |
| Share capital  | 69,926           | 69,926           |
| Treasury shares  | (967)            | (335)            |
| Fair value reserve   | 8                | 34               |
| Translation reserves                                       | (880)            | (197)            |
| Retained profit  | 79,575           | 82,222           |
|  | <u>147,662</u>   | <u>151,650</u>   |
| Non-controlling interests                                  | 21,625           | 21,032           |
| <b>Total equity</b>  | <u>169,287</u>   | <u>172,682</u>   |
| <b>Non-current liabilities</b>                             |                  |                  |
| Other payables   | 2,048            | 2,089            |
| Borrowings   | 7,282            | 6,094            |
| Deferred tax liabilities                                   | 1,730            | 1,830            |
|  | <u>11,060</u>    | <u>10,013</u>    |
| <b>Current liabilities</b>                                 |                  |                  |
| Trade payables   | 16,068           | 15,749           |
| Other payables   | 21,912           | 21,842           |
| Borrowings   | 10,462           | 9,087            |
|  | <u>48,442</u>    | <u>46,678</u>    |
| <b>TOTAL LIABILITIES</b>                                   | <u>59,502</u>    | <u>56,691</u>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>                        | <u>228,789</u>   | <u>229,373</u>   |
| <b>NET ASSETS PER SHARE (RM)</b>                           | <b>1.08</b>      | <b>1.11</b>      |

Note : Net assets shall exclude non-controlling interest

( The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2017 )

**Condensed consolidated statement of changes in equity**  
**For The Period Ended 30 April 2018**  
**(The figures have not been audited)**

|  | Attributable to Equity Holders of the Parent |                            |                              |                                  |                                   |                               |                 | Non-controlling<br>interest<br>RM'000 | Total<br>equity<br>RM'000 |
|--|--|----------------------------|------------------------------|----------------------------------|-----------------------------------|-------------------------------|-----------------|---------------------------------------|---------------------------|
|  | Share<br>capital<br>RM'000                   | Share<br>premium<br>RM'000 | Treasury<br>shares<br>RM'000 | Fair value<br>reserves<br>RM'000 | Translation<br>reserves<br>RM'000 | Retained<br>profits<br>RM'000 | Total<br>RM'000 |                                       |                           |
| <b>At 1 August 2016</b>                            | 68,625                                       | 1,301                      | (314)                        | 34                               | (350)                             | 75,300                        | 144,596         | 22,296                                | 166,892                   |
| Profit after tax for the financial year            | -  | -                          | -                            | -                                | -                                 | 17,405                        | 17,405          | 1,369                                 | 18,774                    |
| Other comprehensive expense for the financial year | -  | -                          | -                            | -                                | -                                 | -                             | -               | -                                     | -                         |
| - Fair value changes                               | -  | -                          | -                            | -                                | -                                 | -                             | -               | -                                     | -                         |
| - Foreign currency translation                     | -  | -                          | -                            | -                                | 231                               | -                             | 231             | 222                                   | 453                       |
| Total comprehensive income for the year            | -  | -                          | -                            | -                                | 231                               | 17,405                        | 17,636          | 1,591                                 | 19,227                    |
| Shares buyback                                     | -  | -                          | (14)                         | -                                | -                                 | -                             | (14)            | -                                     | (14)                      |
| Accretion in equity interest in subsidiary         | -  | -                          | -                            | -                                | -                                 | 2,766                         | 2,766           | (2,766)                               | -                         |
| Dividends to shareholders                          | -  | -                          | -                            | -                                | -                                 | (13,676)                      | (13,676)        | -                                     | (13,676)                  |
| Dividends to non-controlling interests             | -  | -                          | -                            | -                                | -                                 | -                             | -               | (800)                                 | (800)                     |
| <b>At 31 April 2017</b>                            | <b>68,625</b>                                | <b>1,301</b>               | <b>(328)</b>                 | <b>34</b>                        | <b>(119)</b>                      | <b>81,795</b>                 | <b>151,308</b>  | <b>20,321</b>                         | <b>171,629</b>            |
| <b>At 1 August 2017</b>                            | <b>69,926</b>                                | <b>-</b>                   | <b>(335)</b>                 | <b>34</b>                        | <b>(197)</b>                      | <b>82,222</b>                 | <b>151,650</b>  | <b>21,032</b>                         | <b>172,682</b>            |
| Profit after tax for the financial year            | -  | -                          | -                            | -                                | -                                 | 5,641                         | 5,641           | 1,529                                 | 7,170                     |
| Other comprehensive expense for the financial year | -  | -                          | -                            | -                                | -                                 | -                             | -               | -                                     | -                         |
| - Foreign currency translation                     | -  | -                          | -                            | -                                | (683)                             | -                             | (683)           | (656)                                 | (1,339)                   |
| - Actuarial gain on defined benefit plan           | -  | -                          | -                            | -                                | -                                 | (83)                          | (83)            | (80)                                  | (163)                     |
| Total comprehensive income for the year            | -  | -                          | -                            | -                                | (683)                             | 5,558                         | 4,875           | 793                                   | 5,668                     |
| Shares buyback                                     | -  | -                          | (632)                        | -                                | -                                 | -                             | (632)           | -                                     | (632)                     |
| Disposal of quoted investment                      | -  | -                          | -                            | (26)                             | -                                 | -                             | (26)            | -                                     | (26)                      |
| Dividends to shareholders                          | -  | -                          | -                            | -                                | -                                 | (8,205)                       | (8,205)         | -                                     | (8,205)                   |
| Dividends to non-controlling interests             | -  | -                          | -                            | -                                | -                                 | -                             | -               | (200)                                 | (200)                     |
| <b>At 30 April 2018</b>                            | <b>69,926</b>                                | <b>-</b>                   | <b>(967)</b>                 | <b>8</b>                         | <b>(880)</b>                      | <b>79,575</b>                 | <b>147,662</b>  | <b>21,625</b>                         | <b>169,287</b>            |

( The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2017 )

**Jaycorp Berhad**  
**(Company Number : 459789-X)**  
**Condensed Consolidated Statement of Cash Flow**  
**For The Period Ended 30 April 2018**  
**(The figures have not been audited)**

|  | Cumulative Quarters                      |  |
|--|--|--|
|  | 9 months<br>ended<br>30-Apr-18<br>RM'000 | 9 months<br>ended<br>30-Apr-17<br>RM'000 |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                        |  |  |
| Profit before tax  | 10,391                                   | 24,790                                   |
| Adjustments for :-   |  |  |
| Bad debts written off  | -  | 5  |
| Depreciation on investment properties                              | 310                                      | 248                                      |
| Depreciation on property, plant and equipment                      | 6,324                                    | 6,107                                    |
| Loss/(Gain) on disposal on property, plant and equipment           | 47                                       | (59)                                     |
| Gain on disposal on quoted investment                              | (34)                                     |  |
| Impairment loss on assets  | 8  | 4  |
| Interest expenses  | 601                                      | 703                                      |
| Interest income  | (568)                                    | (638)                                    |
| Property, plant and equipment written off                          | 57                                       | 14                                       |
| Reversal of impairment loss on receivables                         | (6)                                      | -  |
| Reversal of write down of inventories                              | (454)                                    | (339)                                    |
| Operating profit before working capital changes                    | 16,676                                   | 30,835                                   |
| Changes in working capital :-                                      |  |  |
| Net change in current assets                                       | (2,549)                                  | 2,117                                    |
| Net change in current liabilities                                  | (133)                                    | (1,858)                                  |
| Cash generated from operations                                     | 13,994                                   | 31,094                                   |
| Taxation   | (3,221)                                  | (6,016)                                  |
| Net cash generated from operating activities                       | 10,773                                   | 25,078                                   |
| Investing activities   |  |  |
| Acquisition of property, plant & equipment                         | (8,970)                                  | (5,620)                                  |
| Withdrawal of pledged deposits with licensed banks                 | -  | 1,019                                    |
| Interest income  | 568                                      | 638                                      |
| Proceeds from sale of property, plant & equipment                  | 143                                      | 265                                      |
| Proceeds from sale of quoted investment                            | 40                                       | -  |
| Net cash used in investing activities                              | (8,219)                                  | (3,698)                                  |
| Financing activities   |  |  |
| Dividends paid to shareholders of the Company                      | (8,205)                                  | (13,676)                                 |
| Dividends paid to non-controlling interests                        | (200)                                    | (800)                                    |
| Interest paid  | (601)                                    | (703)                                    |
| Increase in investment of non-controlling interest in a subsidiary | -  | 400                                      |
| Net drawdown/(repayment) in borrowings                             | 2,337                                    | (496)                                    |
| Shares buyback   | (632)                                    | (14)                                     |
| Net cash used in financing activities                              | (7,301)                                  | (15,289)                                 |
| Net (decrease)/increase in cash & cash equivalents                 | (4,747)                                  | 6,091                                    |
| Effect of exchange rate fluctuations                               | (430)                                    | 14                                       |
| Cash & cash equivalents at beginning of period                     | 31,846                                   | 29,151                                   |
| Cash & cash equivalents at end of period                           | 26,669                                   | 35,256                                   |
| Cash & cash equivalents at end of year comprise :                  |  |  |
| Cash, Bank Balances and Deposits - General Accounts                | 29,564                                   | 38,236                                   |
| Fixed deposits pledged with licensed bank                          | (1,592)                                  | (1,543)                                  |
|  | 27,972                                   | 36,693                                   |
| Bank Overdrafts  | (1,303)                                  | (1,437)                                  |
| Total Cash, Bank Balances and Deposits                             | 26,669                                   | 35,256                                   |

( The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2017 )