

**JOBSTREET CORPORATION BERHAD (641378-W)**

Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2004

**Consolidated Income Statement**

(The figures have not been audited)

|  | INDIVIDUAL QUARTER ENDED |            | CUMULATIVE QUARTER ENDED |            |
|--|--------------------------|------------|--------------------------|------------|
|  | 31/12/2004               | 31/12/2003 | 31/12/2004               | 31/12/2003 |
|  | RM'000                   | RM'000     | RM'000                   | RM'000     |
| Revenue  | 9,543                    | N/A        | 34,931                   | N/A        |
| Other operating income   | 239                      | N/A        | 966                      | N/A        |
| Operating expenses   | (7,209)                  | N/A        | (25,176)                 | N/A        |
| <b>Profit from operations</b>                                      | <b>2,573</b>             | <b>N/A</b> | <b>10,721</b>            | <b>N/A</b> |
| Finance costs  | (4)                      | N/A        | (629)                    | N/A        |
| <b>Profit before taxation</b>                                      | <b>2,569</b>             | <b>N/A</b> | <b>10,092</b>            | <b>N/A</b> |
| Taxation   | (26)                     | N/A        | (402)                    | N/A        |
| <b>Profit after taxation</b>                                       | <b>2,543</b>             | <b>N/A</b> | <b>9,690</b>             | <b>N/A</b> |
| Minority interests   | (86)                     | N/A        | (407)                    | N/A        |
| <b>Profit after taxation and minority interests</b>                | <b>2,457</b>             | <b>N/A</b> | <b>9,283</b>             | <b>N/A</b> |
| Pre-acquisition profit   | -                        | N/A        | (6,870)                  | N/A        |
| <b>Net profit attributable to shareholders</b>                     | <b>2,457</b>             | <b>N/A</b> | <b>2,413</b>             | <b>N/A</b> |
| <b>Earnings per share (after pre-acquisition profit)</b>           |                          |            |                          |            |
| (i) Basic (sen)  | 1.30                     | N/A        | 4.57                     | N/A        |
| (ii) Diluted (sen)   | 1.28                     | N/A        | 4.50                     | N/A        |
| <b>Proforma earnings per share (before pre-acquisition profit)</b> |                          |            |                          |            |
| (i) Basic (sen)  | 1.22                     | N/A        | 4.62                     | N/A        |
| (ii) Diluted (sen)   | 1.17                     | N/A        | 4.43                     | N/A        |

Comparative figures for the preceding year are not available as JobStreet Corporation Berhad ("JobStreet" or "Company") was incorporated on 6 February 2004 and the Company is in its first year of listing on the MESDAQ Market of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the accompanying explanatory notes.

**JOBSTREET CORPORATION BERHAD (641378-W)****Consolidated Balance Sheet**

(The figures have not been audited)

|   | <b>As at<br/>31/12/2004<br/>RM'000</b> | <b>As at<br/>31/12/2003<br/>RM'000</b> |
|---|--|--|
| <b>Equipment</b>                          | 1,346                                  | N/A                                    |
| <b>Investments</b>                        | 116                                    | N/A                                    |
| <b>Goodwill</b>                           | 3,524                                  | N/A                                    |
| <b>Deferred taxation</b>                  | 59                                     | N/A                                    |
| <b>Current Assets</b>                     |  |  |
| Trade and other receivables               | 7,754                                  | N/A                                    |
| Cash and cash equivalents                 | 24,401                                 | N/A                                    |
|   | 32,155                                 | N/A                                    |
| <b>Current Liabilities</b>                |  |  |
| Trade and other payables                  | 3,125                                  | N/A                                    |
| Taxation                                  | 251                                    | N/A                                    |
| Deferred income                           | 3,940                                  | N/A                                    |
|   | 7,316                                  | N/A                                    |
| <b>Net Current Assets</b>                 | 24,839                                 | N/A                                    |
|   | 29,884                                 | N/A                                    |
| <b>Capital and Reserves</b>               |  |  |
| Share capital                             | 20,100                                 | N/A                                    |
| Reserves                                  | 8,932                                  | N/A                                    |
| Shareholder's funds                       | 29,032                                 | N/A                                    |
| <b>Long Term and Deferred Liabilities</b> |  |  |
| Minority interests                        | 843                                    | N/A                                    |
| Deferred taxation                         | 9                                      | N/A                                    |
|   | 29,884                                 | N/A                                    |
| <b>Net tangible assets per share (RM)</b> | 0.13                                   | N/A                                    |

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**The interim financial report should be read in conjunction with the accompanying explanatory notes.**

**JOBSTREET CORPORATION BERHAD (641378-W)**  
**Consolidated Cash Flow Statement**  
**For the period from 6 February 2004 (date of incorporation) to 31 December 2004**  
(The figures have not been audited)

|  | <b>RM'000</b>               |
|--|-----------------------------|
| <b>CASHFLOW FROM OPERATING ACTIVITIES</b>                    |                             |
| Profit before taxation                                       | 2,525                       |
| Adjustment for:-   |                             |
| Depreciation   | 139                         |
| Fixed assets written off                                     | 1                           |
| Interest income  | (130)                       |
| Operating profit before working capital changes              | <u>2,535</u>                |
| Changes in working capital:                                  |                             |
| Trade and other receivables                                  | 746                         |
| Trade and other payables and deferred income                 | 305                         |
| Exchange differences   | 66                          |
| Cash generated from operations                               | <u>3,652</u>                |
| Income taxes paid  | <u>(154)</u>                |
| <b>Net cash generated from operating activities</b>          | <u><u>3,498</u></u>         |
| <b>CASHFLOW FROM INVESTING ACTIVITIES</b>                    |                             |
| Acquisition of subsidiary companies                          | Note 1      13,069          |
| Interest received  | 130                         |
| Purchase of equipment  | (214)                       |
| Acquisition of investments                                   | (116)                       |
| <b>Net cash generated from investing activities</b>          | <u><u>12,869</u></u>        |
| <b>CASHFLOW FROM FINANCING ACTIVITIES</b>                    |                             |
| Proceeds from issuance of shares net of listing expenses     | <u>7,951</u>                |
| <b>Net cash generated from financing activities</b>          | <u><u>7,951</u></u>         |
| <b>Net increase in cash and cash equivalents</b>             | 24,318                      |
| Cash and cash equivalents on 6 February 2004                 | -                           |
| Effect of exchange rate changes on cash and cash equivalents | 83                          |
| <b>Cash and cash equivalents at end of year</b>              | Note 2 <u><u>24,401</u></u> |

**Note 1**

On 30 September 2004, the Company acquired 100% equity interests in JobStreet.com Pte Ltd, for a total consideration of RM18,527,253 which was satisfied in full by the issuance of 18,299,998 new ordinary shares of RM1.00 each in the Company at an issue price of approximately RM1.01 per share (rounded to nearest sen).

The fair value of the net assets acquired, goodwill on consolidation and cash flow arising from the acquisition are as follows:-

|  | <b>RM'000</b>        |
|--|----------------------|
| Equipment  | 1,267                |
| Deferred tax asset                                     | 66                   |
| Current assets   | 21,504               |
| Current liabilities                                    | (7,077)              |
| Minority interest                                      | (757)                |
| Net assets acquired                                    | <u>15,003</u>        |
| Goodwill on acquisition                                | 3,524                |
| Total purchase consideration                           | <u>18,527</u>        |
| Purchase consideration satisfied by issuance of shares | (18,527)             |
| Cash of JobStreet.com Pte Ltd and subsidiaries         | <u>13,069</u>        |
| Net cash flow on acquisition                           | <u><u>13,069</u></u> |

**Note 2**

|                                      | <b>RM'000</b>        |
|--------------------------------------|----------------------|
| Cash and cash equivalents comprise:- |                      |
| Cash at bank and in hand             | 5,305                |
| Deposits                             | 19,096               |
|                                      | <u><u>24,401</u></u> |

**The interim financial report should be read in conjunction with the accompanying explanatory notes.**

**JOBSTREET CORPORATION BERHAD (641378-W)**  
**Consolidated Statement of Changes in Equity**  
**For the period from 6 February 2004 (date of incorporation) to 31 December 2004**  
(The figures have not been audited)

|   | <b>Share<br/>Capital</b> | <b>Share<br/>Premium</b> | <b>Translation<br/>Reserve</b> | <b>Retained<br/>Profits</b> | <b>Total</b>  |
|---|--------------------------|--------------------------|--------------------------------|-----------------------------|---------------|
|   | <b>RM'000</b>            | <b>RM'000</b>            | <b>RM'000</b>                  | <b>RM'000</b>               | <b>RM'000</b> |
| Balance at 6 February 2004  | -                        | *                        | -                              | -                           | -             |
| Issue of shares   | 20,100                   | 8,147                    | -                              | -                           | 28,247        |
| Listing expenses  | -                        | (1,768)                  | -                              | -                           | (1,768)       |
| Exchange differences on translation of the financial statements of foreign entities | -                        | -                        | 140                            | -                           | 140           |
| Net profit for the year   | -                        | -                        | -                              | 2,413                       | 2,413         |
| Balance at 31 December 2004   | <u>20,100</u>            | <u>6,379</u>             | <u>140</u>                     | <u>2,413</u>                | <u>29,032</u> |

\* At the date of incorporation, the subscriber shares was RM2.00 comprising 2 ordinary shares of RM1.00 each.

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