

EXPLANATORY NOTES AND ADDITIONAL INFORMATION

1. Basis of Preparation

This interim financial report is unaudited and has been prepared in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”).

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Company and its subsidiaries (“the Group”) subsequent to 31 December 2011.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2011 except as described below.

MFRS 1, *First-Time Adoption of Malaysian Financial Reporting Standards* has been applied in these condensed interim financial statements. The adoption of MFRS has no significant impact on the financial statements except for the following:-

Property and equipment

The Group elected to apply the optional exemption to measure the Group’s property in Kuala Lumpur at fair value at the date of transition to MFRSs and use that fair value as deemed cost under MFRSs. The aggregate fair value of the property at 1 January 2011 was determined to be RM14,000,000 compared to the then carrying amount of RM9,895,967 under FRSSs.

The impact arising from the change is summarised as follows:

	1 January 2011 RM’000	30 September 2011 RM’000	31 December 2011 RM’000
Consolidated statement of comprehensive income:			
Additional depreciation of property and equipment		13	17
Adjustment before tax		13	17
Consolidated statement of financial position:			
Increase in property and equipment	4,104	4,104	4,104
Additional depreciation of property and Equipment		(13)	(17)
Related tax effect	(195)	(192)	(191)
Adjustment to retained earnings	3,909	3,899	3,896

In preparing the opening MFRS statement of financial position, the Group has adjusted amounts reported previously in financial statements prepared in accordance with the previous FRSSs. An explanation of how the transition from the previous FRSSs to the new MFRSSs has affected the Group’s financial position, financial performance and cash flows is set out in the following tables.

Reconciliation of financial position

	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs
	RM'000	1 January 2011 RM'000	RM'000	RM'000	30 September 2011 RM'000	RM'000	RM'000	31 December 2011 RM'000	RM'000
Assets									
Property and equipment	14,332	4,104	18,436	14,961	4,091	19,052	15,598	4,087	19,685
Intangible assets	2,648	-	2,648	2,648	-	2,648	2,648	-	2,648
Investments in subsidiaries	-	-	-	-	-	-	-	-	-
Investments in associates and a jointly-controlled entity	81,117	-	81,117	79,812	-	79,812	82,190	-	82,190
Other investments	27,428	-	27,428	27,211	-	27,211	25,754	-	25,754
Deferred tax assets	3,030	(195)	2,835	3,227	(192)	3,035	3,496	(191)	3,305
Total non-current assets	128,555	3,909	132,464	127,859	3,899	131,758	129,686	3,896	133,582
Other investments	12,028	-	12,028	23,669	-	23,669	25,679	-	25,679
Tax recoverable	7	-	7	13	-	13	29	-	29
Trade and other receivables	13,090	-	13,090	14,574	-	14,574	15,294	-	15,294
Prepayments and other assets	1,115	-	1,115	1,097	-	1,097	1,483	-	1,483
Cash and cash equivalents	50,180	-	50,180	68,135	-	68,135	65,648	-	65,648
Total current assets	76,420	-	76,420	107,488	-	107,488	108,133	-	108,133
Total assets	204,975	3,909	208,884	235,347	3,899	239,246	237,819	3,896	241,715
Equity									
Share capital	63,680	-	63,680	64,459	-	64,459	64,018	-	64,018
Reserves	103,481	3,909	107,390	122,678	3,899	126,577	123,033	3,896	126,929
Total equity attributable to owners of the Company	167,161	3,909	171,070	187,137	3,899	191,036	187,051	3,896	190,947
Non-controlling interests	1,150	-	1,150	3,422	-	3,422	1,459	-	1,459
Total equity	168,311	3,909	172,220	190,559	3,899	194,458	188,510	3,896	192,406
Liabilities									
Loan and borrowing	369	-	369	274	-	274	227	-	227
Deferred tax liabilities	-	-	-	-	-	-	37	-	37
Total non-current liabilities	369	-	369	274	-	274	264	-	264

Reconciliation of financial position (continued)

	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs
	RM'000	1 January 2011 RM'000	RM'000	RM'000	30 September 2011 RM'000	RM'000	RM'000	31 December 2011 RM'000	RM'000
Loan and borrowing	159	-	159	173	-	173	170	-	170
Deferred income	24,465	-	24,465	30,935	-	30,935	32,040	-	32,040
Trade and other payables	8,829	-	8,829	9,345	-	9,345	14,652	-	14,652
Taxation	2,842	-	2,842	4,061	-	4,061	2,183	-	2,183
Total current liabilities	36,295	-	36,295	44,514	-	44,514	49,045	-	49,045
Total liabilities	36,664	-	36,664	44,788	-	44,788	49,309	-	49,309
Total equity and liabilities	204,975	3,909	208,884	235,347	3,899	239,246	237,819	3,896	241,715

Reconciliation of comprehensive income

	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs
	Three months ended 30 September 2011			Nine months ended 30 September 2011			Year ended 31 December 2011		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	36,030	-	36,030	105,882	-	105,882	139,857	-	139,857
Other operating income	257	-	257	936	-	936	1,406	-	1,406
Advertising expenses	(1,242)	-	(1,242)	(3,501)	-	(3,501)	(5,086)	-	(5,086)
Contract and outsourcing cost	(3,979)	-	(3,979)	(11,960)	-	(11,960)	(15,984)	-	(15,984)
Depreciation of property and equipment	(416)	(4)	(420)	(1,262)	(13)	(1,275)	(1,743)	(17)	(1,760)
Rental of office and equipment	(447)	-	(447)	(1,352)	-	(1,352)	(1,928)	-	(1,928)
Staff costs	(11,007)	-	(11,007)	(31,951)	-	(31,951)	(45,111)	-	(45,111)
Telecommunication expenses	(328)	-	(328)	(929)	-	(929)	(1,320)	-	(1,320)
Travelling expenses	(205)	-	(205)	(601)	-	(601)	(1,031)	-	(1,031)
Other operating expenses	(3,696)	-	(3,696)	(9,689)	-	(9,689)	(14,580)	-	(14,580)
Results from operating activities	14,967	(4)	14,963	45,573	(13)	45,560	54,480	(17)	54,463
Interest income	358	-	358	939	-	939	1,374	-	1,374
Finance costs	(3)	-	(3)	(11)	-	(11)	(11)	-	(11)
Loss on financial assets classified as fair value through profit or loss	(1,168)	-	(1,168)	(1,065)	-	(1,065)	(1,075)	-	(1,075)
Share of profit of equity accounted associates and a jointly-controlled entity, net of tax	1,695	-	1,695	4,256	-	4,256	5,053	-	5,053
Profit before tax	15,849	(4)	15,845	49,692	(13)	49,679	59,821	(17)	59,804
Income tax expense	(3,617)	1	(3,616)	(11,372)	3	(11,369)	(14,356)	4	(14,352)
Profit for the year	12,232	(3)	12,229	38,320	(10)	38,310	45,465	(13)	45,452

Reconciliation of comprehensive income (continued)

	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs	FRSs	Effect of transition to MFRSs	MFRSs
	Three months ended 30 September 2011			Nine months ended 30 September 2011			Year ended 31 December 2011		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Profit for the year	12,232	(3)	12,229	38,320	(10)	38,310	45,465	(13)	45,452
Other comprehensive (expense)/ income, net of tax									
Foreign currency translation differences for foreign operations	(354)	-	(354)	(785)	-	(785)	(1,121)	-	(1,121)
Fair value of available-for-sale financial assets	(9,178)	-	(9,178)	(604)	-	(604)	(2,061)	-	(2,061)
Total other comprehensive (expense)/ income for the year, net of tax	(9,532)	-	(9,532)	(1,389)	-	(1,389)	(3,182)	-	(3,182)
Total comprehensive income for the year	2,700	(3)	2,697	36,931	(10)	36,921	42,283	(13)	42,270
Profit attributable to:									
Owners of the Company	11,560	(3)	11,557	36,206	(10)	36,196	43,357	(13)	43,344
Non-controlling interests	672	-	672	2,114	-	2,114	2,108	-	2,108
Profit for the year	12,232	(3)	12,229	38,320	(10)	38,310	45,465	(13)	45,452
Basic earnings per ordinary share based on profit attributable to owners of the Company (sen)	3.61	-	3.61	11.38	-	11.38	13.61	-	13.61
Diluted earnings per ordinary share based on profit attributable to owners of the Company (sen)	3.53	-	3.53	11.11	-	11.11	13.30	-	13.30
Total comprehensive income attributable to:									
Owners of the Company	1,883	(3)	1,880	34,659	(10)	34,649	40,052	(13)	40,039
Non-controlling interests	817	-	817	2,272	-	2,272	2,231	-	2,231
Total comprehensive income for the year	2,700	(4)	2,697	36,931	(10)	36,921	42,283	(13)	42,270

JOBSTREET CORPORATION BERHAD (“the Company”)**(Company No: 641378-W)****Notes on the quarterly report – 30 September 2012**Material adjustments to the statement of cash flows

There are no material differences between the statement of cash flows presented under MFRSs and the statement of cash flows presented under FRSs.

2. Seasonality or Cyclicity of Interim Operations

In general, recruitment activities tend to slow down towards year-end and during major holidays. Typically, this results in sequentially lower results in the last quarter of the year.

3. Unusual Items

There were no items or events that arose during the quarter under review, which affected assets, liabilities, equity, net income or cash flows that are unusual by reason of their nature, size or incidence.

4. Changes in Estimates

There were no changes in the nature and amount of estimates reported that have a material effect in the quarter under review.

5. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

During the current financial year, the Company repurchased its own shares on the Bursa Malaysia Securities Berhad as follows:-

Month	Number of shares repurchased	Highest price paid per share RM	Lowest price paid per share RM	Aggregate cost paid RM
March 2012	235,300	2.17	2.17	512,837
April 2012	22,300	2.20	2.18	49,131
May 2012	1,000	2.35	2.35	2,394
September 2012	110,900	2.36	2.24	262,005
Total				826,367

The shares bought back are held as treasury shares. None of the treasury shares held were resold or cancelled during the current financial year.

Employee Share Option Scheme (“ESOS”)

Movements in the number of share options outstanding during the quarter under review are as follows:-

Grant No.	Date of Offer	Option Price	<i>Number of options over ordinary shares of RM0.20 each ('000)</i>				Balance at 30.9.2012
			Balance at 1.7.2012	Granted	Exercised	Lapsed	
I	29.11.2004	RM0.36	958	-	-	-	958
II	23.02.2006	RM0.90	245	-	(4)	-	241
III	28.03.2007	RM1.08	195	-	-	-	195
IV	20.05.2008	RM1.53	286	-	-	-	286
V	11.01.2010	RM1.31	9,834	-	(5)	-	9,829
			11,518	-	(9)	-	11,509

JOBSTREET CORPORATION BERHAD (“the Company”)

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6. Dividends Paid

The Company had on 9 August 2012 declared a second interim single tier dividend of 1.5 sen per ordinary share for the financial year ending 31 December 2012 amounting to RM4.816 million. The dividend was paid on 28 September 2012.

7. Operating Segments

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers. For each of the geographical segment, the Group’s Chief Executive Officer reviews internal management reports on at least a quarterly basis. Segment assets are based on the geographical location of the assets. The amounts of non-current assets do not include financial instruments (including investments in associates) and deferred tax assets.

The Group comprises the following main geographical segments:

Malaysia
Singapore
Philippines

Other non-reportable segments comprise the location of customers of the following countries:
Hong Kong, Indonesia, Japan, British Virgin Islands and India (“Others”)

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit or loss from the last annual financial statements.

JOBSTREET CORPORATION BERHAD (“the Company”)**(Company No: 641378-W)****Notes on the quarterly report – 30 September 2012****Cumulative Quarter Ended 30/9/2012****(The figures have not been audited)**

Geographical segments	Malaysia RM'000	Singapore RM'000	Philippines RM'000	Others RM'000	Elimination RM'000	Group RM'000
Revenue from external customers	67,262	21,824	21,835	8,446	-	119,367
Dividends	14,707	-	-	-	(9,732)	4,975
Investment distribution income	14	-	-	-	-	14
Inter-segment revenue	18,150	-	-	-	(18,150)	-
Total revenue	100,133	21,824	21,835	8,446	(27,882)	124,356
Segment result						
Results from operating activities	48,118	5,103	8,903	(705)	(9,732)	51,687
Interest income	441	4	709	59	-	1,213
Finance costs	-	-	-	(6)	-	(6)
Gain on dilution of interest in an associate	969	-	-	-	-	969
Gain on financial assets classified as fair value through profit or loss	439	2,497	-	-	-	2,936
Dividend income	-	3,055	-	-	(3,055)	-
Share of profit of equity accounted associates and a jointly-controlled entity	2,402	-	-	-	-	2,402
Profit before tax	52,369	10,659	9,612	(652)	(12,787)	59,201
Income tax expense	(9,454)	(964)	(2,763)	38	-	(13,143)
Profit for the period	42,915	9,695	6,849	(614)	(12,787)	46,058
Segment assets	209,952	30,434	36,795	6,934	-	284,115
<i>Included in the measure of segment assets are:</i>						
Investments in associates and a jointly-controlled entity	80,786	-	-	-	-	80,786
Additions to non-current assets other than financial instruments and deferred tax assets	1,275	18	689	141	-	2,123
Depreciation	1,106	93	255	258	-	1,712

JOBSTREET CORPORATION BERHAD (“the Company”)**(Company No: 641378-W)****Notes on the quarterly report – 30 September 2012****Cumulative Quarter Ended 30/9/2011**

Geographical segments	Malaysia RM'000	Singapore RM'000	Philippines RM'000	Others RM'000	Elimination RM'000	Group RM'000
Revenue from external customers	63,801	19,233	14,958	6,253	-	104,245
Dividends	6,342	-	-	-	(4,713)	1,629
Investment distribution income	8	-	-	-	-	8
Inter-segment revenue	6,877	-	-	-	(6,877)	-
Total revenue	77,028	19,233	14,958	6,253	(11,590)	105,882
Segment result						
Results from operating activities	35,962	7,763	5,985	563	(4,713)	45,560
Interest income	298	12	502	127	-	939
Finance costs	-	-	-	(11)	-	(11)
Loss on financial assets classified as fair value through profit or loss	155	(1,220)	-	-	-	(1,065)
Share of profit of equity accounted associates and a jointly-controlled entity	4,256	-	-	-	-	4,256
Profit before tax	40,671	6,555	6,487	679	(4,713)	49,679
Income tax expense	(8,337)	(1,220)	(1,807)	(5)	-	(11,369)
Profit for the period	32,334	5,335	4,680	674	(4,713)	38,310
Segment assets	178,639	25,691	26,678	8,238	-	239,246
<i>Included in the measure of segment assets are:</i>						
Investments in associates and a jointly-controlled entity	79,812	-	-	-	-	79,812
Additions to non-current assets other than financial instruments and deferred tax assets	1,125	203	64	452	-	1,844
Depreciation	890	92	183	110	-	1,275

JOBSTREET CORPORATION BERHAD (“the Company”)

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Notes on the quarterly report – 30 September 2012

8. Subsequent Events

On 2 October 2012, the Company announced that JobStreet.com Pte Ltd (“JSPL”), a wholly-owned subsidiary company of the Company, had acquired 2 ordinary shares of USD1.00 each in JS Vietnam Holdings Pte Ltd (“JSVH”), representing 100% of the total issued and paid-up share capital of JSVH from Mr Suresh A/L Thirugnanam (1 ordinary share) and Mr Lionel Ng Hoe Par (1 ordinary share) for a total consideration of USD2.00. The current issued and paid-up share capital of JSVH is USD2.00 divided into 2 ordinary shares of USD1.00 each. JSVH has not commenced business since its incorporation. The intended principal activity of JSVH is investment holding.

Other than the above and the corporate proposals disclosed in Note 18, there were no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements for the current quarter.

9. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review.

10. Changes in contingent assets and contingent liabilities

In 2008, the Company had provided a corporate guarantee for SGD 5.5 million to a financial institution for a treasury/foreign exchange facility granted to the Company’s wholly-owned subsidiary, JobStreet.com Pte. Ltd.

Other than the above, there were no other material contingent liabilities or contingent assets as at 12 November 2012 (being the latest practicable date not earlier than 7 days from the date of issue of this interim financial report).

11. Capital Commitments

	As at 30.9.2012 RM’000
Property and equipment	
Contracted but not provided for:	
Within one year	582
	=====

12. Review of Performance for the Quarter

For the quarter ended 30 September 2012, consolidated revenue amounted to RM41.4 million, which is approximately RM5.4 million or 14.9% higher than the RM36.0 million recorded in the corresponding quarter in the preceding financial year. The increase was mainly due to the strong sales of online job posting services which grew 19.3% year-on-year in Q3. Online job posting services performed well in the Group’s core markets especially in the Philippines. The increase in revenue was however partially offset by higher operating expenses which increased by 13.4% mainly in the form of higher staff costs. The Group’s results from operating activities rose by 17.8%.

Malaysia

Revenue from the Group’s operations in Malaysia was 29.2% higher than the corresponding quarter in the preceding financial year. The increase was mainly attributed to higher technical and management fees on shared services provided to subsidiaries by the Group’s Operational Headquarters (“OHQ”) status company in Malaysia and dividend income from a subsidiary. In addition, revenue from online job posting services reported growth of 7.3% year-on-year in Q3. Revenue from the offline recruitment services contracted 2.8% year-on-year during the quarter. Overall, despite an increase in staff costs, results from operating activities from the

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Malaysian market increased by 52.8% in tandem with the higher revenues and the dividend from a subsidiary. The gain on dilution of interest in an associate amounting to RM969,000 was related to Innity Corporation Berhad (“Innity”) and arose upon the issuance of new shares by Innity to D.A. Consortium, Inc. resulting in a dilution of the Group’s equity interest in Innity from 23.25% to 21.13%.

Singapore

The Group’s operations in Singapore recorded growth in revenue of 24.1% compared with the corresponding quarter in the preceding financial year. The increase in the number of jobs posted on the Group’s Singapore website resulted in higher revenue from job postings. Results from operating activities from the Singapore market decreased by 21.7% as a result of the higher technical and management fees charged on shared services provided by the Group’s OHQ in Malaysia. The fair value of the Group’s investments in quoted securities in Singapore continued to increase by RM1.0 million during the quarter.

Philippines

On the back of a strong Philippine economy, the Group’s operations in the Philippines was able to grow its job posting business and record revenue growth of 37.9% year-on-year in Q3. Results from operating activities increased by 45.5% as a result of the increased revenue offset by higher staff costs.

Others

The Others segment is driven mainly by the Group’s operations in Indonesia and Japan. The Group’s operations in Indonesia continued to record healthy revenue growth in Q3 as the number of jobs posted on the Group’s Indonesian website continued to increase at a strong pace. However, profit growth will be limited as the Group continues to invest in marketing and additional headcount. The Group continued to maintain a small presence in Japan focusing on providing niche staff contracting and consulting services. During the current quarter, the Group’s subsidiary in Japan recorded a decrease in revenue mainly attributed to lower revenue from campus recruitment services.

On a pre-tax basis, the Group’s profit before tax (“PBT”) increased by 35.7% to RM21.5 million compared with RM15.8 million reported in the corresponding quarter in the preceding financial year. During the current quarter, the fair value of the Group’s quoted investments which are taken to the P&L continued to increase significantly by more than 100% compared with the corresponding quarter in 2011 where the Group’s quoted investments had devalued. The increase in the fair value of the investments which was recognised in P&L was however offset with a lower share of profit from associates and a jointly-controlled entity by 26.8%. The Group’s profit after tax (“PAT”) increased by 36.2% to RM16.7 million compared with the RM12.2 million reported in the corresponding quarter in 2011.

13. Comparison with previous quarter's results

	Q3 2012 <u>Current Quarter</u> RM’000	Q2 2012 <u>Preceding Quarter</u> RM’000
Revenue	41,396	45,096
Profit before tax	21,503	22,547

For the current quarter under review, the Group recorded revenue of RM41.4 million representing a decrease of 8.2% compared with RM45.1 million recorded in the preceding quarter. The decrease was mainly attributable to the timing of dividends received from the Group’s quoted investments in Hong Kong.

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In terms of profitability, an increase in the fair value of the Group’s investments and gain on the dilution of interest in an associate cushioned the impact of lower dividends, resulting in PBT contracting by 4.6% during the current quarter.

14. Prospects for the Year 2012

As we enter the final quarter of 2012, the on-going euro-zone crisis and the uncertain outlook in the US continue to dampen global economic growth. Any slowdown in demand will directly impact the Group’s financial performance as many customers will reduce their recruitment activities resulting in lower job posting volumes. Regardless, we will continue to focus on improving our sales and marketing execution to strengthen our market position in our core markets of Malaysia, Singapore and the Philippines. We will also continue to invest in increasing our customer and jobseeker databases, job posting volumes and overall brand awareness in Indonesia and Thailand and work towards setting up operations in Vietnam to capitalise on the opportunities there. Job posting pricing in each market will be dependent upon the intensity of competition and our relative market position in each country. Overall, the Group will maintain our focus on sustaining and increasing long-term shareholder value. Given the strength of our business for the first nine months of the year, the performance of the Group for the financial year ending 31 December 2012 is expected to be satisfactory.

15. Profit Forecast

No profit forecast was announced hence there is no comparison between actual results and forecast.

16. Taxation

The taxation charge for the current quarter includes the following:

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.9.2012	30.9.2011	30.9.2012	30.9.2011
	RM’000	RM’000	RM’000	RM’000
Estimated current tax payable	4,821	3,793	13,575	11,562
Deferred taxation	22	(177)	(432)	(193)
	<u>4,843</u>	<u>3,616</u>	<u>13,143</u>	<u>11,369</u>

17. Quoted Investments

The Group’s dealings in quoted securities during the current quarter and financial year-to-date are as follows:-

	Individual Quarter Ended 30.9.2012	Cumulative Quarter Ended 30.9.2012
	RM’000	RM’000
Quoted securities of associate companies		
Share of results and changes in equity in associates, dividend received from associates and exchange differences	(4,896)	(1,421)
Gain on dilution of interest	969	969
Long term:		
Changes in fair value	<u>341</u>	<u>8,066</u>

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	Individual Quarter Ended 30.9.2012 RM’000	Cumulative Quarter Ended 30.9.2012 RM’000
Short term:		
Purchase consideration	161	9,664
Sale proceeds	(3,560)	(3,560)
Changes in fair value	1,244	2,936

The Group’s available-for-sale investments in quoted securities, investments in the quoted securities of associate companies and other short term investments in quoted securities as at 30 September 2012 are summarized below:

	RM’000
At cost	132,781
At carrying value/book value	148,423
At market value	137,968

Other than the above, there was no purchase or disposal of quoted securities during the financial period under review.

18. Status of Corporate Proposals**(a) Proposed disposal of ordinary shares in JS E-Recruitment Ltd**

The Company had on 24 June 2009 entered into a Share Sale Agreement (the “SSA”) with Daffodil Computers Limited, a company incorporated in Bangladesh with its registered office at 64/3 Lake Circus, Kelabagan, Dhaka 1205, Bangladesh (“Daffodil”) for the disposal of 60,000 ordinary shares of BDT 10 each in the share capital of JS E-Recruitment Ltd. (“JSE”) to Daffodil, representing 60% equity interest in the issued and paid-up share capital of JSE for a total cash consideration of USD1.00 (equivalent to RM3.549 based on the exchange rate as at 23 June 2009 of USD1:RM3.549) (“Proposed Disposal”).

(b) Shareholders’ Agreement entered into between Nguyen Hoang Bao (“HN”) and JobStreet.com Pte Ltd (“JSPL”)

On 1 October 2012, the Company announced that JSPL, a wholly-owned subsidiary of the Company had entered into a Shareholders’ Agreement (“Agreement”) with HN to incorporate and operate a joint venture company in Singapore in the name of JS Vietnam Holdings Pte Ltd (“JSVH”) with its primary objects of acquiring and holding 100% of the ordinary shares of JobStreet Company Limited (“JobStreet Vietnam”). As disclosed in Note 8, JSPL had on 2 October 2012 acquired 2 ordinary shares of USD1.00 each representing 100% of the total issued and paid-up share capital of JSVH. The subscription of shares in JSVH by the Company and HN and the acquisition of JobStreet Vietnam by JSVH are expected to be completed by 31 December 2012.

JOBSTREET CORPORATION BERHAD (“the Company”)**(Company No: 641378-W)****Notes on the quarterly report – 30 September 2012****19. Group Borrowings and Debt Securities**

The Group’s borrowings are unsecured, denominated in Japanese Yen and classified as follows:-

	As at 30.9.2012 RM’000
Current	164
Non-current	97
Total	<u>261</u>

20. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

21. Dividend

The Company had on 19 November 2012 declared the third interim single tier dividend of 1.75 sen per ordinary share of RM0.20 each for the financial year ending 31 December 2012 amounting to RM5.612 million computed based on the issued and paid-up share capital (excluding treasury shares) as at 12 November 2012. The dividend entitlement date and payment dates will be announced at a later date.

During the previous corresponding period, the Company declared a third interim single tier dividend of 1.75 sen per ordinary share for the financial year ended 31 December 2011 amounting to RM5.601 million. The interim single tier dividend of 1.75 sen per share for the current quarter is in line with the financial performance of the Group.

22. Earnings Per Share**(a) Basic earnings per share**

The basic earnings per share is calculated by dividing the Group’s net profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.9.2012	30.9.2011	30.9.2012	30.9.2011
Net profit attributable to owners of the Company (RM’000)	15,893	11,557	43,502	36,196
Weighted average number of shares in issue (‘000)	321,054	320,007	320,621	318,157
Basic earnings per share (sen)	4.95	3.61	13.57	11.38

JOBSTREET CORPORATION BERHAD (“the Company”)**(Company No: 641378-W)****Notes on the quarterly report – 30 September 2012****(b) Fully diluted earnings per share**

The fully diluted earnings per share is calculated by dividing the net profit attributable to owners of the Company by the weighted average number of shares in issue adjusted for dilutive potential shares issueable in respect of outstanding ESOS options granted by the Company.

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.9.2012	30.9.2011	30.9.2012	30.9.2011
Net profit attributable to owners of the Company (RM'000)	15,893	11,557	43,502	36,196
Weighted average number of shares in issue ('000)	321,054	320,007	320,621	318,157
Adjustments for share options ('000)	5,167	7,742	5,166	7,784
	326,221	327,749	325,787	325,941
Diluted earnings per share (sen)	4.87	3.53	13.35	11.11

23. Realised and Unrealised Profits/losses

	Group As at 30.9.2012	Group As at 31.12.2011
Total retained profits of the Company and its subsidiaries:		
- Realised	116,596,523	92,679,045
- Unrealised	9,320,262	6,465,425
Total share of retained profits from associated companies:		
- Realised	871,910	2,360,626
- Unrealised	(11,845)	(83,633)
Total share of accumulated losses from jointly-controlled entities:		
- Realised	(2,745,701)	(1,800,991)
- Unrealised	-	-
	124,031,149	99,620,472
Add: Consolidation adjustments	12,416,078	10,125,934
Total retained profits	136,447,227	109,746,406

JOBSTREET CORPORATION BERHAD (“the Company”)
(Company No: 641378-W)
Notes on the quarterly report – 30 September 2012

24. Profit for the Period

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.9.2012	30.9.2011	30.9.2012	30.9.2011
	RM'000	RM'000	RM'000	RM'000
Profit for the period is arrived at after (charging)/ crediting:-				
Depreciation	(586)	(420)	(1,712)	(1,275)
Foreign exchange (loss)/gain	(140)	54	(438)	(113)
Impairment reversal on trade receivables	55	47	26	90
Bad debts written off	(78)	(9)	(213)	(96)

Save as disclosed above and in the Condensed Consolidated Income Statement, the other items as required under Appendix 9B, Part A(16) of the Bursa Listing Requirements are not applicable.

25. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors on 19 November 2012.