

## **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 2013.

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 2013 except for the mandatory adoption of the following new and revised Malaysian Financial Reporting Standards (“MFRS”) and Issues Committee Interpretations (“IC Int.”) effective on 1 January 2014:-

Amendments to MFRS 10, *Consolidated Financial Statements: Investment Entities*

Amendments to MFRS 12, *Disclosure of Interests in Other Entities: Investment Entities*

Amendments to MFRS 127, *Separate Financial Statements (2011): Investment Entities*

Amendments to MFRS 132, *Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities*

Amendments to MFRS 136, *Impairment of Assets – Recoverable Amount Disclosures for Non-Financial Assets*

Amendments to MFRS 139, *Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting*

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

### **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:-

<b>Month</b>	<b>Number of shares repurchased</b>	<b>Highest price paid per share RM</b>	<b>Lowest price paid per share RM</b>	<b>Aggregate cost paid RM</b>
August 2014	2,189,600	2.63	2.59	5,753,334
September 2014	5,000,000	2.70	2.63	13,479,919
<b>Total</b>	<b>7,189,600</b>			<b>19,233,253</b>

The shares bought back were initially 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:-

<b>Grant No.</b>	<b>Date of Offer</b>	<b>Option Price</b>	<i>Number of options over ordinary shares of RM0.10 each ('000)</i>				<b>Balance at 30.9.2014</b>
			<b>Balance at 1.7.2014</b>	<b>Granted</b>	<b>Exercised</b>	<b>Lapsed</b>	
I	29.11.2004	RM0.18	-	-	-	-	-
II	23.02.2006	RM0.45	-	-	-	-	-
III	28.03.2007	RM0.54	-	-	-	-	-
IV	20.05.2008	RM0.77	30	-	(30)	-	-
V	11.01.2010	RM0.66	1,153	-	(1,153)	-	-
VI	09.01.2013	RM1.05	-	-	-	-	-
			<b>1,183</b>	<b>-</b>	<b>(1,183)</b>	<b>-</b>	<b>-</b>

**6. Dividends Paid**

The Company had on 30 May 2014 declared a first interim single tier dividend of 1.75 sen per ordinary share of RM0.10 each for the financial year ending 31 December 2014 amounting to RM 11.504 million. The dividend was paid on 3 July 2014.

The shareholders of the Company had on 25 June 2014 approved the payment of a final single tier dividend of 0.5 sen per ordinary share of RM0.10 each in respect of the financial year ended 31 December 2013 amounting to RM3.540 million. The dividend was subsequently paid on 7 August 2014.

The Company had on 20 August 2014 declared a second interim single tier dividend of 1.75 sen per ordinary share of RM0.10 each for the financial year ending 31 December 2014 amounting to RM12.351 million. The dividend was subsequently paid on 18 September 2014.

**7. Operating Segments**

In presenting information on the basis of operating 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 a jointly-controlled entity) 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, India and Vietnam. (“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.

**Cumulative Quarter Ended 30/9/2014**  
**(The figures have not been audited)**

<b>Geographical segments</b>	<b>Malaysia RM'000</b>	<b>Singapore RM'000</b>	<b>Philippines RM'000</b>	<b>Others RM'000</b>	<b>Elimination RM'000</b>	<b>Group RM'000</b>
Revenue from external customers	965	47	-	920	-	1,932
Dividends	46,311	-	-	-	(42,138)	4,173
Investment distribution income	45	-	-	-	-	45
<b>Revenue from continuing operations</b>	<b>47,321</b>	<b>47</b>	<b>-</b>	<b>920</b>	<b>(42,138)</b>	<b>6,150</b>
<b>Discontinued operations</b>						
Revenue from discontinued operations	96,626	41,825	31,798	8,108	(36,865)	141,492
<b>Total revenue</b>	<b>143,947</b>	<b>41,872</b>	<b>31,798</b>	<b>9,028</b>	<b>(79,003)</b>	<b>147,642</b>
<b>Segment results</b>						
Results from operating activities	45,850	(459)	-	(491)	(43,003)	1,897
Interest income	551	-	-	19	-	570
Finance costs	-	-	-	-	-	-
Intercompany loans written off	(4,174)	-	-	-	-	(4,174)
Gain on financial assets classified as fair value through profit or loss	721	-	-	-	-	721
Share of profit of equity accounted associates	6,025	-	-	-	-	6,025
Profit before tax	48,973	(459)	-	(472)	(43,003)	5,039
Income tax expense	(994)	-	-	(4)	-	(998)
<b>Profit from continuing operations</b>	<b>47,979</b>	<b>(459)</b>	<b>-</b>	<b>(476)</b>	<b>(43,003)</b>	<b>4,041</b>
<b>Discontinued operations</b>						
Profit from discontinued operations, net of tax	30,403	40,827	11,840	1,277	(31,803)	52,544
<b>Profit for the period</b>	<b>78,382</b>	<b>40,368</b>	<b>11,840</b>	<b>801</b>	<b>(74,806)</b>	<b>56,585</b>

<b>Geographical segments</b>	<b>Malaysia RM’000</b>	<b>Singapore RM’000</b>	<b>Philippines RM’000</b>	<b>Others RM’000</b>	<b>Elimination RM’000</b>	<b>Group RM’000</b>
<b>Segment assets</b>						
- Continuing operations	201,185	226	-	4,052	-	205,463
- Discontinued operations	46,738	33,726	30,601	7,856	-	118,921
	<u>247,923</u>	<u>33,952</u>	<u>30,601</u>	<u>11,908</u>	<u>-</u>	<u>324,384</u>

*Included in the measure of segment assets are:*

*Continuing operations*

Investments in associates	90,531	-	-	-	-	90,531
Non-current assets other than financial instruments and deferred tax assets	14,979	-	-	3	-	14,982
Additions to non-current assets other than financial instruments and deferred tax assets	110	-	-	-	-	110
	<u>160</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>161</u>

*Discontinued operations*

Non-current assets other than financial instruments and deferred tax assets	2,998	171	1,172	767	-	5,108
Additions to non-current assets other than financial instruments and deferred tax assets	695	31	76	106	-	908
	<u>1,539</u>	<u>79</u>	<u>235</u>	<u>306</u>	<u>-</u>	<u>2,159</u>

**Cumulative Quarter Ended 30/9/2013**

<b>Geographical segments</b>	<b>Malaysia RM’000</b>	<b>Singapore RM’000</b>	<b>Philippines RM’000</b>	<b>Others RM’000</b>	<b>Elimination RM’000</b>	<b>Group RM’000</b>
Revenue from external customers	1,164	759	-	1,303	-	3,226
Dividends	7,885	-	-	-	(3,821)	4,064
Investment distribution income	125	-	-	-	-	125
<b>Revenue from continuing operations</b>	<u>9,174</u>	<u>759</u>	<u>-</u>	<u>1,303</u>	<u>(3,821)</u>	<u>7,415</u>
<b>Discontinued operations</b>						
Revenue from discontinued operations	90,003	34,484	28,843	6,943	(31,491)	128,782
<b>Total revenue</b>	<u>99,177</u>	<u>35,243</u>	<u>28,843</u>	<u>8,246</u>	<u>(35,312)</u>	<u>136,197</u>

<b>Geographical segments</b>	<b>Malaysia RM’000</b>	<b>Singapore RM’000</b>	<b>Philippines RM’000</b>	<b>Others RM’000</b>	<b>Elimination RM’000</b>	<b>Group RM’000</b>
<b>Segment results</b>						
Results from operating activities	7,713	133	-	(141)	(3,657)	4,048
Interest income	44	-	-	30	-	74
Finance costs	-	-	-	(2)	-	(2)
Loss on financial assets classified as fair value through profit or loss	(1,233)	-	-	-	-	(1,233)
Share of profit of equity accounted associates	4,055	-	-	-	-	4,055
<b>Profit before tax</b>	<b>10,579</b>	<b>133</b>	<b>-</b>	<b>(113)</b>	<b>(3,657)</b>	<b>6,942</b>
Income tax expense	(396)	-	-	(4)	-	(400)
<b>Profit from continuing operations</b>	<b>10,183</b>	<b>133</b>	<b>-</b>	<b>(117)</b>	<b>(3,657)</b>	<b>6,542</b>
<b>Discontinued operations</b>						
Profit from discontinued operations, net of tax	26,808	11,159	9,501	1,470	(2,802)	46,136
<b>Profit for the period</b>	<b>36,991</b>	<b>11,292</b>	<b>9,501</b>	<b>1,353</b>	<b>(6,459)</b>	<b>52,678</b>
<b>Segment assets</b>						
- Continuing operations	152,942	843	-	2,956	-	156,741
- Discontinued operations	68,109	27,571	48,976	4,996	-	149,652
	<b>221,051</b>	<b>28,414</b>	<b>48,976</b>	<b>7,952</b>	<b>-</b>	<b>306,393</b>

*Included in the measure of segment assets are:*

*Continuing operations*

Investments in associates	88,241	-	-	-	-	88,241
Non-current assets other than financial instruments and deferred tax assets	428	1	-	5	-	434
Additions to non-current assets other than financial instruments and deferred tax assets	-	-	-	2	-	2
<b>Depreciation of property and equipment</b>	<b>16</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>17</b>

*Discontinued operations*

Non-current assets other than financial instruments and deferred tax assets	18,352	240	1,349	438	-	20,379
Additions to non-current assets other than financial instruments and deferred tax assets	2,313	83	169	152	-	2,717
<b>Depreciation of property and equipment</b>	<b>1,423</b>	<b>98</b>	<b>317</b>	<b>222</b>	<b>-</b>	<b>2,060</b>

**8. Subsequent Events**

Other than the corporate proposals disclosed in Note 19, 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. Discontinued Operations and Disposal Group Classified As Held For Sale**

On 19 February 2014, the Board announced that it had entered into a conditional share sale agreement with SEEK Asia Investments Pte Ltd (“the JobStreet SSA”) for the disposal of its online job portal business for an aggregate consideration of RM1,730 million. The proposal involved the disposal of the entire equity interests in JobStreet.com Pte. Ltd. and its subsidiaries and Agensi Pekerjaan JS Staffing Services Sdn. Bhd..

On 19 August 2014, the Board announced that the Company, SEEK Asia Investments Pte Ltd and SEEK Limited had via an amendment letter dated 19 August 2014 agreed to revise the disposal consideration to RM1,890 million (“the Amended Disposal Consideration”). Please refer to Note 19 for further details.

Profit attributable to the discontinued operations is as follows:-

**Results of discontinued operations**

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>30.9.2014</b>	<b>30.9.2013</b>	<b>30.9.2014</b>	<b>30.9.2013</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
Revenue	46,977	44,188	141,492	128,782
Other operating income	34	189	592	1,072
Other operating expenses	(22,490)	(22,966)	(71,447)	(69,467)
<b>Results from operating activities</b>	<b>24,521</b>	<b>21,411</b>	<b>70,637</b>	<b>60,387</b>
Interest income	302	218	809	758
Finance costs	(16)	-	(21)	-
Loss on financial assets classified as fair value through profit and loss	-	(128)	(123)	(238)
<b>Profit before tax</b>	<b>24,807</b>	<b>21,501</b>	<b>71,302</b>	<b>60,907</b>
Tax expense	(5,823)	(5,099)	(18,758)	(14,771)
<b>Profit for the period</b>	<b>18,984</b>	<b>16,402</b>	<b>52,544</b>	<b>46,136</b>

**Cash flows from/(used in) discontinued operations**

	<b>Nine Months Ended</b>	
	<b>30.9.2014</b>	<b>30.9.2013</b>
	<b>RM’000</b>	<b>RM’000</b>
Net cash (used in)/from operating activities	(10,103)	8,002
Net cash from/(used in) investing activities	31,238	(1,664)
Net cash used in financing activities	(2,365)	(2,653)
<b>Net increase in cash and cash equivalents</b>	<b>18,770</b>	<b>3,685</b>

**Breakdown of assets and liabilities of disposal group**

	<b>As at 30.9.2014 RM’000</b>
Property and equipment	5,108
Goodwill	3,235
Deferred tax assets	6,020
Trade and other receivables	13,113
Prepayments and other assets	2,190
Current tax assets	179
Cash and cash equivalents	89,076
Deferred tax liabilities	(16)
Deferred income	(50,075)
Trade and other payables	(11,610)
Current tax payables	(6,768)
Net assets and liabilities	<u>50,452</u>

The carrying value of property and equipment of the disposal group is the same as its carrying value before it was being reclassified to current assets.

**Cumulative income or expense recognised in other comprehensive income**

The cumulative income or expense recognised in other comprehensive income relating to the disposal group is RM412,081.

**11. Changes in contingent assets and contingent liabilities**

There were no other material contingent liabilities or contingent assets as at 20 November 2014 (being the latest practicable date not earlier than 7 days from the date of issue of this interim financial report).

**12. Capital Commitments**

	<b>As at 30.9.2014 RM’000</b>
<b>Property and equipment</b>	
Contracted but not provided for:	
Within one year	795
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**13. Review of Performance for the Quarter**

For the quarter ended 30 September 2014, consolidated revenue amounted to RM48.8 million, which is approximately RM2.3 million or 4.9% higher than the RM46.5 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 12.1% year-on-year in Q3 especially in the Group’s core markets of Malaysia, Singapore, Indonesia and the Philippines. Revenue from the offline recruitment services contracted 21.3% year-on-year during the quarter. The growth in revenue contributed to an increase in operating profit margin to 51.1% compared with 48.3% in Q3 2013.

Malaysia

Revenue from online job posting services grew 10.7% year-on-year in Q3. However, the increase was offset by a contraction in the offline businesses by 18.4%. As a result, overall revenue from external customers derived from the Group’s operations in Malaysia increased by 3.8% compared with the corresponding quarter in the preceding financial. Overall, results



from operating activities in Malaysia (ex-dividend income) increased by 19.6% mainly due to the growth in revenue, higher technical and management fees on shared services provided to the Group’s subsidiaries, offset by higher staff costs.

Singapore

Revenue from external customers derived from the Group’s operations in Singapore increased by 12.2% compared with the corresponding quarter in the preceding financial year. The increase was mainly attributed to higher revenue from online job posting services, partially offset with the decrease in JobStreet Impact and offline recruitment services revenue. Results from operating activities from the Singapore market increased by 5.1% compared with Q3 2013 due to the growth in revenue and accrual of intercompany fees.

Philippines

The Group was able to grow its online job posting business in the Philippines and record revenue growth of 2.3% year-on-year in Q3. Results from operating activities increased by 13.5% as a result of the growth in revenue and lower operating expenses.

Others

The Others segment is driven mainly by the Group’s operations in Indonesia and Japan. Leveraging on the strong economic growth, the Group’s operations in Indonesia recorded revenue growth in Q3. However, its contribution to the Group’s overall bottom line was still insignificant. In Japan, the Group continued to maintain a small presence in the market focusing on providing niche staff contracting and consulting services. During the current quarter, the Group’s subsidiary in Japan recorded a decrease in revenue.

On a pre-tax basis, the Group’s profit before tax (“PBT”) decreased by 3.1% to RM22.9 million compared with RM23.6 million reported in the corresponding quarter in the preceding financial year. During the current quarter, loans to the Group’s joint venture (JobStreet Thailand) of RM4.2 million was written-off. Cushioned by the increase in results from operating activities by 10.8%, the Group’s profit after tax (“PAT”) decreased by 6.5% to RM16.8 million compared with the RM18.0 million reported in the corresponding quarter in 2013.

**14. Comparison with previous quarter's results**

	<u>Q3 2014</u> <u>Current Quarter</u>	<u>Q2 2014</u> <u>Preceding Quarter</u>
	RM'000	RM'000
Revenue		
- Continuing operations	1,784	3,801
- Discontinued operations	46,977	47,495
	<u>48,761</u>	<u>51,296</u>
Profit before tax		
- Continuing operations	(1,944)	5,700
- Discontinued operations	24,807	23,006
	<u>22,863</u>	<u>28,706</u>



**Notes on the quarterly report – 30 September 2014**

For the current quarter under review, the Group recorded revenue of RM48.8 million representing a decrease of 4.9% compared with RM51.3 million recorded in the preceding quarter. The decrease was mainly due to the timing of dividends received from the Group’s quoted investments in Hong Kong.

In terms of profitability, PBT in the current quarter decreased by 20.4% mainly due to the decrease in the fair value of the Group’s investments and significant one-off item such as the write-off of loans to the Group’s joint venture in Thailand.

**15. Prospects for the Year 2014**

Uncertain economic conditions affect recruitment activity in markets including Malaysia and Singapore. Against this backdrop, the emerging economies in South East Asia will remain relatively strong given stable growth in domestic consumption and continuing investment. Economic activities in Malaysia, Indonesia and Philippines are expected to continue to expand.

Other than the financial impact of the Proposed Disposals, the performance of the Group for the financial year ending 31 December 2014 is expected to remain satisfactory.

**16. Profit Forecast**

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

**17. Taxation**

The taxation charge for the current quarter includes the following:

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>30.9.2014</b>	<b>30.9.2013</b>	<b>30.9.2014</b>	<b>30.9.2013</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
Estimated current tax payable	6,091	5,973	21,143	15,757
Deferred taxation	(66)	(388)	(1,387)	(586)
	<u>6,025</u>	<u>5,585</u>	<u>19,756</u>	<u>15,171</u>

**18. Quoted Investments**

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

	<b>Individual Quarter Ended 30.9.2014</b>	<b>Cumulative Quarter Ended 30.9.2014</b>
	<b>RM’000</b>	<b>RM’000</b>
Quoted securities of associate companies		
Share of results and changes in equity in associates and exchange differences	(1,410)	(755)
	<u>                    </u>	<u>                    </u>
Long term:		
Sale proceeds	(1,815)	(6,815)
Gain on disposal of quoted securities	268	268
Changes in fair value	2,718	(1,940)
	<u>                    </u>	<u>                    </u>

	<b>Individual Quarter Ended 30.9.2014 RM’000</b>	<b>Cumulative Quarter Ended 30.9.2014 RM’000</b>
Short term:		
Purchase consideration	16	179
Sale proceeds	-	(41,812)
Changes in fair value	1	(12)
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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 2014 are summarized below:

	<b>RM’000</b>
At cost	110,318
At carrying value/book value	133,340
At market value	163,092
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Other than the above, there was no purchase or disposal of quoted securities during the financial period under review.

## **19. 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).

### **(b) Proposed disposal of JobStreet.com Pte. Ltd. (“JSPL”) and proposed distribution of special dividend (collectively known as the “Proposals”)**

On 19 February 2014, the Board had announced that the Company had entered into a conditional share sale agreement (“SSA”) with SEEK Asia Investments Pte Ltd (“SEEK Asia”) for the disposal of its online job portal business for an aggregate consideration of RM1,730 million. The proposal involved the disposal of the entire equity interests in JSPL and its subsidiaries and Agensi Pekerjaan JS Staffing Services Sdn Bhd. Following the disposal, the Board proposed to distribute to shareholders a special cash dividend of approximately RM1,700 million.

On 12 May 2014, the Board had announced that the Competition Commission of Singapore (“CCS”) had advised that it is further investigating the competitive impact of the Proposed Disposals in Singapore and entering into a Phase 2 review.

On 14 May 2014, the Board had announced that the Proposals were duly passed at the Extraordinary General Meeting (“EGM”) of the Company by the shareholders.

On 24 June 2014, the Board had announced that CCS had via its media release dated 14 May 2014 announced that a Phase 2 review could take up to 24 weeks to complete and at the end of the Phase 2 review would decide whether to issue a favourable or unfavourable decision. As at the date of that announcement, the Phase 2 review was not anticipated to be completed by 1 July 2014. Accordingly, without prejudice to the Company’s rights under the SSA, the Company and SEEK Asia were in discussions to agree on an extension to the Long Stop Date under the SSA and an adjustment to the consideration given the improved operational performance of the Disposal Companies since a valuation of RM1,730 million was agreed.

On 1 July 2014, the Board had announced that after having considered and deliberated on the current circumstances, the Board was supportive of the ongoing negotiations with SEEK Asia and had indicated that the negotiations and any adjusted terms to the SSA should be finalised and executed as soon as possible.

On 19 August 2014, the Board had announced that the Company, SEEK Asia and SEEK Limited had via an amendment letter dated 19 August 2014 (“Amendment Letter”) agreed to revise the disposal consideration to RM1,890 million (“the Amended Disposal Consideration”). In addition, the special cash dividend will be adjusted to reflect the Amended Disposal Consideration to yield approximately RM2.62 per JobStreet share (“Amended Proposed Distribution”), subject to availability of distributable profits of the Company. The Board also announced that SEEK is currently discussing certain commitments with CCS for CCS to arrive at a view that the transaction does not substantially lessen competition in Singapore.

On 21 August 2014, the Board had announced that CCS had via their media release dated 21 August 2014 indicated that they have commenced market consultation on the proposed commitments offered by SEEK Limited and SEEK Asia (collectively “SEEK”) in order to address the potential competition concerns that may arise as a result of the Proposed Disposals. Following the market consultation which shall continue until 5 September 2014, CCS will decide on their acceptance or rejection of the proposed commitments.

On 9 October 2014, the Board had announced that CCS had via their media release dated 8 October 2014 indicated that they have, in the course of conducting market consultation on the proposed behavioural commitments (“Proposed Commitments”) offered by SEEK, received information that SEEK owns and operates jobs.com.sg in Singapore. To address the potential competition concerns that may arise from SEEK’s ownership of jobs.com.sg, CCS had indicated that they have commenced market consultation on the proposed divestiture commitment offered by SEEK where SEEK will divest, as a going concern, the assets of jobs.com.sg (“Proposed Divestiture Commitment”). Following the market consultation which shall continue until 17 October 2014, CCS will decide on their acceptance or rejection of the Proposed Divestiture Commitment as well as the Proposed Commitments.

On 31 October 2014, the Board had announced that CCS had, as set out in their media release on even date, issued a favourable decision in respect of the Proposed Disposals. CCS had concluded that the Proposed Disposals, if carried into effect, will not infringe the section 54 prohibition of the Singapore Competition Act (Cap. 50B), subject to the implementation of, and compliance by SEEK, with the Proposed Commitments and the Proposed Divestiture Commitment. In issuing the favourable decision, CCS had accepted the Proposed Commitments and Proposed Divestiture Commitment offered by SEEK. With the favourable decision from CCS, all the conditions precedent to the closing of the Proposed Disposals had been satisfied or waived in accordance with the terms of the SSA.

On 20 November 2014, the Board had announced that on even date, a total amount of RM1,562.8 million, being the Closing Payment (calculated as the Adjusted Consideration minus the Set-Off Amount), had been paid by SEEK Asia to the Company in accordance with the SSA and the Amendment Letter. The balance of RM369.9 million, being the Set-Off Amount, shall be set-off against the special cash dividend payable to Seek International Investment Pty Ltd pursuant to the Proposed Distribution. In view of the above, the Proposed Disposals have been completed (“Closing”) and the Disposal Companies have ceased to be subsidiaries of the Company with effect from Closing. Subsequent to Closing, there shall be a final settlement of the Estimated Amount between the Company and SEEK Asia being the Closing Date Financial Adjustment which shall be determined and agreed between the parties later. Barring any unforeseen circumstances, the Board expects the Amended Proposed Distribution to be completed by the end of 4<sup>th</sup> quarter of 2014.

**20. Group Borrowings and Debt Securities**

There are no other borrowings or debt securities in the Group.

**21. 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.

**22. Dividend**

The details of interim and special dividends under the single-tier system approved and declared by the Board of Directors are as follows:

	<b>30.9.2014</b>	<b>30.9.2013</b>
Dividends for financial year ending/ended	31 December 2014	31 December 2013
Interim dividend per share (single tier)	1.75 sen	1.75 sen
Special dividend per share (single tier)	RM2.65	-
Approved and declared on	27 November 2014	22 November 2013
Entitlement to dividends based on Record of Depositors as at	12 December 2014	11 December 2013
Date payable/ paid	24 December 2014	26 December 2013

Total dividends declared to-date in respect of the financial year ending 31 December 2014, excluding the special dividend, amounted to 68% of net profit after taxation and non-controlling interest.

**23. 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.

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>30.9.2014</b>	<b>30.9.2013</b>	<b>30.9.2014</b>	<b>30.9.2013</b>
Net profit attributable to owners of the Company (RM'000)				
- Continuing operations	(2,147)	1,578	4,114	6,517
- Discontinued operations	19,019	14,705	49,205	41,751
	16,872	16,283	53,319	48,268
Weighted average number of shares in issue ('000)	705,673	633,412	605,527	631,663
Basic earnings per share (sen)				
- Continuing operations	(0.30)	0.25	0.68	1.03
- Discontinued operations	2.69	2.32	8.13	6.61
	2.39	2.57	8.81	7.64

**(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 issuable in respect of outstanding ESOS options granted by the Company.

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>30.9.2014</b>	<b>30.9.2013</b>	<b>30.9.2014</b>	<b>30.9.2013</b>
Net profit attributable to owners of the Company (RM'000)				
- Continuing operations	(2,147)	1,578	4,114	6,517
- Discontinued operations	19,019	14,705	49,205	41,751
	16,872	16,283	53,319	48,268

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.9.2014	30.9.2013	30.9.2014	30.9.2013
Weighted average number of shares in issue ('000)	705,673	633,412	605,527	631,663
Adjustments for share options (RM'000)	-	11,577	-	10,896
	705,673	644,989	605,527	642,559
Diluted earnings per share (sen)				
- Continuing operations	(0.30)*	0.24	0.68*	1.01
- Discontinued operations	2.69*	2.28	8.13*	6.50
	2.39*	2.52	8.81*	7.51

\* The diluted earnings per share is the same as the basic earnings per share as there were no potential dilutive ordinary shares as at 30 September 2014.

**24. Realised and Unrealised Profits/losses**

	<b>Group As at 30.9.2014</b>	<b>Group As at 31.12.2013</b>
Total retained earnings of the Company and its subsidiaries:		
- Realised	129,578,133	126,697,304
- Unrealised	12,899,077	10,410,540
Total share of retained earnings of associated companies:		
- Realised	3,769,911	2,765,264
- Unrealised	54,394	(103,161)
Total share of accumulated losses of joint venture:		
- Realised	(3,155,674)	(3,155,674)
	143,145,841	136,614,273
Add: Consolidation adjustments	(111,580,714)	12,276,966
Total retained profits	31,565,127	148,891,239

**25. Profit for the Period**

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>30.9.2014</b>	<b>30.9.2013</b>	<b>30.9.2014</b>	<b>30.9.2013</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit for the period is arrived at after (charging)/ crediting:-				
Depreciation	(789)	(725)	(2,320)	(2,077)
Foreign exchange (loss)/gain	61	(146)	(989)	194
Reversal/ impairment (loss) on trade receivables	137	103	(68)	(34)
Bad debts written off	(1)	(15)	(25)	(22)

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

**26. Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors on 27 November 2014.