


**MISCELLANEOUS :: QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL** Like 0 Tweet Share

*\* Asterisks denote mandatory information*

<b>Name of Announcer *</b>	JACKSPEED CORPORATION LIMITED
<b>Company Registration No.</b>	199300300W
<b>Announcement submitted on behalf of</b>	JACKSPEED CORPORATION LIMITED
<b>Announcement is submitted with respect to *</b>	JACKSPEED CORPORATION LIMITED
<b>Announcement is submitted by *</b>	Chua Sze Chyi
<b>Designation *</b>	Joint Company Secretary
<b>Date &amp; Time of Broadcast</b>	10-Jul-2012 17:55:18
<b>Announcement No.</b>	00102

**>> ANNOUNCEMENT DETAILS**

*The details of the announcement start here ...*

<b>Announcement Title *</b>	QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL
<b>Description</b>	Please refer to attachment.
<b>Attachments</b>	 <a href="#">Q1FY2013_announcement.pdf</a> Total size =11K (2048K size limit recommended)

## **JACKSPEED CORPORATION LIMITED**

Registration No. 199300300W  
(Incorporated in Singapore)  
(The "Company")

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### QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL

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The Company was placed on the watch-list pursuant to Rule 1311 of the SGX-ST Listing Manual on 3 June 2011.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company wishes to provide the following updates relating to the unaudited consolidated management accounts of the Company and its subsidiaries (collectively, the "Group") for the first quarter ended 31 May 2012 ("Q1FY2013") as compared to the same period last year ("Q1FY2012").

#### **Financial Position**

The Group recorded a profit after tax of S\$53,000 in Q1FY2013 compared to a loss of S\$435,000 in Q1FY2012.

The net profit was mainly attributable to the following:

- a) A reduction in losses by S\$144,000 as a result of disposal of 2 wholly-owned subsidiaries, Jackson Vehicle (Singapore) Pte Ltd and Strategic Icon Technologies Pte Ltd, in Q2FY2012.
- b) Legal and professional fees of S\$80,000 incurred in Q1FY2012 in relation to the mandatory cash offer exercise for the ordinary shares of the Company. There are no such costs in Q1FY2013.
- c) Net profit after tax of S\$39,000 contributed by Index Credit Pte Ltd and its subsidiary (the "Index Group") in Q1FY2013 as Index Group was only acquired in Q2FY2012.
- d) An increase in foreign exchange gain by S\$29,000, from a loss of S\$25,000 in Q1FY2012 to a gain of S\$4,000 in Q1FY2013.
- e) Cost savings of around S\$115,000 from the Group's internal restructuring exercises to streamline operations.

## **Outlook and Future Direction**

In Q1FY2013, the Group issued 41,800,000 ordinary shares at \$0.0795 each for general working capital purpose.

The Group will continue its business rationalisation exercises.

Save for the above, there are no material developments that may have a significant impact on the financial position of the Group or any other updates on its future direction.

BY ORDER OF THE BOARD

CHUA SZE CHYI  
Joint Company Secretary  
10 July 2012