

**Condensed Statement of Comprehensive Income
For the Six Months Period Ended 30 June 2016**

	Note	Current Quarter		Cumulative Y-T-D	
		3 months ended		6 months ended	
		30.06.2016	30.06.2015	30.06.2016	30.06.2015
		RM	RM	RM	RM
Continuing Operations					
Revenue		17,974,640	23,878,802	35,670,874	55,862,308
Other income		890,586	570,960	1,724,740	1,284,374
Employee benefits expenses		(10,714,364)	(10,402,951)	(23,911,152)	(20,135,777)
Changes in inventories		(1,027,733)	(1,122,814)	(1,705,717)	(4,254,739)
Depreciation of property, plant and equipment		(279,592)	(299,549)	(581,711)	(599,994)
Amortisation		(2,119,422)	(557,221)	(3,125,050)	(661,167)
Other expenses		(4,901,606)	(5,554,444)	(12,212,159)	(11,383,614)
(Loss)/ Profit from operations		(177,491)	6,512,783	(4,140,175)	20,111,391
Finance costs		(10,206)	(7,235)	(19,782)	(13,255)
(Loss)/ Profit before tax from continuing operations		(187,697)	6,505,548	(4,159,957)	20,098,136
Income tax expense	B5	(468,416)	(758,966)	(1,342,280)	(4,076,555)
(Loss)/ Profit for the year, net of tax		(656,113)	5,746,582	(5,502,237)	16,021,581
 (Loss)/ Profit Attributable to:					
Owners of the Company		(535,894)	5,695,582	(4,997,346)	15,380,851
Non-controlling interest		(120,219)	51,000	(504,891)	640,730
		(656,113)	5,746,582	(5,502,237)	16,021,581
 Other comprehensive income/ (expense):					
(Loss)/ Profit for the year, net of tax		(656,113)	5,746,582	(5,502,237)	16,021,581
Foreign currency translation		1,423,219	(343,752)	1,360,026	(1,521,616)
Total comprehensive income/ (expense) for the year		767,106	5,402,829	(4,142,211)	14,499,964
 Attributable to:					
Owners of the Company		887,325	5,351,829	(3,637,320)	13,859,234
Non-controlling interest		(120,219)	51,000	(504,891)	640,730
		767,106	5,402,829	(4,142,211)	14,499,964
 Total comprehensive (expense)/ income attributable to holders of the Company in sen:					
- Basic	B13	(0.09)	1.02	(0.82)	2.76
- Diluted	B13	(0.09)	0.96	(0.82)	2.59

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited annual financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

IFCA MSC BERHAD (Company No: 453392-T)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position
As at 30 June 2016

		As at 30.06.2016 (Unaudited)	As at 31.12.2015 (Audited)
	Note	RM	RM
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		9,259,871	9,412,139
Investment properties		293,100	293,100
Deferred development costs		18,120,059	19,559,761
Intangible asset		2,704,309	-
Goodwill		25,111,525	-
Other investments		275,674	275,674
		<u>55,764,538</u>	<u>29,540,674</u>
CURRENT ASSETS			
Trade receivables		17,576,505	21,493,036
Other receivables		2,572,935	951,934
Other current assets		976,131	522,118
Tax recoverable		1,173,410	187,284
Deposits, cash and bank balances		62,993,944	67,395,815
		<u>85,292,925</u>	<u>90,550,187</u>
TOTAL ASSETS		<u>141,057,463</u>	<u>120,090,861</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		60,829,088	57,055,410
Share premium		23,117,915	9,590,868
Warrant reserves		0	596,084
Treasury shares		(16,974)	(9,821)
Retained profits		23,960,749	28,929,058
Other reserves		(327,449)	(1,687,475)
		<u>107,563,329</u>	<u>94,474,124</u>
Non-Controlling Interest		<u>(134,959)</u>	<u>369,932</u>
Total equity		<u>107,428,370</u>	<u>94,844,056</u>
Non-current liabilities			
Other liabilities		10,262,568	255,177
Hire purchase and finance lease payable	B9	561,096	643,468
Deferred tax liabilities		3,532,332	2,883,299
		<u>14,355,996</u>	<u>3,781,944</u>
Current Liabilities			
Trade payables		1,646,378	1,194,195
Other payables		7,385,803	9,261,694
Other liabilities		10,053,446	10,807,407
Hire purchase and finance lease payable	B9	187,470	201,565
Current Tax Payable		-	-
		<u>19,273,097</u>	<u>21,464,861</u>
Total liabilities		<u>33,629,093</u>	<u>25,246,805</u>
TOTAL EQUITY AND LIABILITIES		<u>141,057,463</u>	<u>120,090,861</u>
Net asset per share		0.18	0.17

The condensed consolidated statement of financial position should be read in conjunction with the audited annual financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Changes in Equity
For the Six Months Period Ended 30 June 2016

	← Attributable to Owners of the Company →							Total	Non-controlling Interest	Total Equity
	← Non-Distributable →				→ Distributable					
	Share Capital RM	Share Premium RM	Share Application Monies RM	Treasury shares	Warrant Reserve RM	Other Reserve RM	Retained earnings RM			
At 1 January 2016	57,055,410	9,590,868	-	(9,821)	596,084	(1,687,475)	28,929,058	94,474,124	369,932	94,844,056
Issuance of share capital	1,600,000	-	-	-	-	-	-	1,600,000	-	1,600,000
Total comprehensive expense	-	-	-	-	-	-	(4,997,346)	(4,997,346)	(504,891)	(5,502,237)
Foreign Currency Translation	-	-	-	-	-	1,360,026	-	1,360,026	-	1,360,026
Exercise of warrants	2,173,680	567,047	-	-	(567,047)	-	-	2,173,680	-	2,173,680.00
Dividends paid	-	-	-	-	-	-	-	-	-	-
Open market purchase shares	-	-	-	(7,153)	-	-	-	(7,153)	-	(7,153)
Acquisition of subsidiary	-	12,960,000	-	-	-	-	-	12,960,000	-	12,960,000
Investment in subsidiary	(2)	-	-	-	-	-	-	(2)	-	(2)
Reclassifications of warrant reserve	-	-	-	-	(29,037)	-	29,037	-	-	-
At 30 June 2016	<u>60,829,088</u>	<u>23,117,915</u>	<u>-</u>	<u>(16,974)</u>	<u>0</u>	<u>(327,449)</u>	<u>23,960,749</u>	<u>107,563,329</u>	<u>(134,959)</u>	<u>107,428,370</u>
At 1 January 2015	47,974,170	7,221,849	343,020	-	2,965,103	(282,353)	12,895,684	71,117,473	440,138	71,557,611
Total comprehensive income	-	-	-	-	-	-	15,380,851	15,380,851	640,731	16,021,582
Foreign currency translation	-	-	-	-	-	(1,521,616)	-	(1,521,616)	-	(1,521,616)
Exercise of warrants	7,717,760	2,013,328	(343,020)	-	(2,013,328)	-	-	7,374,740	-	7,374,740
Dividends paid	-	-	-	-	-	-	(5,569,793)	(5,569,793)	-	(5,569,793)
At 30 June 2015	<u>55,691,930</u>	<u>9,235,177</u>	<u>-</u>	<u>-</u>	<u>951,775</u>	<u>(1,803,969)</u>	<u>22,706,742</u>	<u>86,781,655</u>	<u>1,080,869</u>	<u>87,862,524</u>

The condensed consolidated statement of changes in equity changes should be read in conjunction with the audited annual financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

IFCA MSC BERHAD (Company No: 453392-T)
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Condensed Consolidated Statement of Cash Flows
For the Six Months Period Ended 30 June 2016

	6 months ended	
	30.06.2016	30.06.2015
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/ Profit before tax	(4,159,957)	20,098,136
Adjustments for :		
Non cash items	4,754,578	818,674
Non-operating items	(554,705)	(328,139)
Operating profit before working capital changes	<u>39,917</u>	<u>20,588,669</u>
Working capital changes:		
Net changes in assets	<u>1,943,912</u>	<u>(9,546,260)</u>
Net changes in liabilities	<u>(2,432,850)</u>	<u>(1,116,870)</u>
Total working capital changes	<u>(488,939)</u>	<u>(10,663,129)</u>
Net cash (used in)/ generated from operations	(449,022)	9,925,540
Income taxes paid	<u>(2,028,481)</u>	<u>(471,059)</u>
Net cash (used in)/ generated from operating activities	<u>(2,477,503)</u>	<u>9,454,481</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	300,711	265,242
Purchase of property, plant and equipment	(564,763)	(463,972)
Proceeds from disposal of property, plant and equipment	54,906	-
Development costs	(704,731)	(4,642,451)
Cash of consideration paid for acquisition of business	<u>(4,000,000)</u>	<u>-</u>
Net cash used in investing activities	<u>(4,913,877)</u>	<u>(4,841,181)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(19,782)	(13,255)
Payments to hire purchase and finance lease payables	(114,087)	(184,156)
Proceeds from warrants conversion	<u>2,173,680</u>	<u>7,374,740</u>
Net cash generated from financing activities	<u>2,032,658</u>	<u>7,177,329</u>
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(5,358,722)	11,790,628
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	956,851	(1,582,489)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	67,395,815	49,796,351
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>62,993,944</u>	<u>60,004,490</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited annual financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.