

IDEAL SUN CITY HOLDINGS BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For The Fourth Quarter Ended 31 December 2013

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31-Dec-13 RM ('000)	31-Dec-12 RM ('000)	31-Dec-13 RM ('000)	31-Dec-12 RM ('000)
Revenue	2,441	1,316	8,576	7,202
Cost of sales	(476)	(377)	(2,459)	(1,378)
Gross profit	<u>1,965</u>	<u>939</u>	<u>6,117</u>	<u>5,824</u>
Other operating income	259	25	259	172
Administration expenses	(416)	(462)	(1,691)	(1,678)
Other operating expenses	-	-	-	-
Profit from operations	<u>1,808</u>	<u>502</u>	<u>4,685</u>	<u>4,318</u>
Finance costs	<u>7</u>	<u>(97)</u>	<u>(256)</u>	<u>(407)</u>
Profit before tax	1,815	405	4,429	3,911
Income tax credit / (expense)	<u>(645)</u>	<u>-</u>	<u>(298)</u>	<u>(51)</u>
Profit for the period	<u><u>1,170</u></u>	<u><u>405</u></u>	<u><u>4,131</u></u>	<u><u>3,860</u></u>
Other Comprehensive Income:				
Revaluation of leasehold lands	-	-	-	1,367
Reversal of deferred taxation	456	-	456	-
Total other comprehensive income for the period	<u><u>456</u></u>	<u><u>-</u></u>	<u><u>456</u></u>	<u><u>1,367</u></u>
	<u><u>1,626</u></u>	<u><u>405</u></u>	<u><u>4,587</u></u>	<u><u>5,227</u></u>
Profit for the period attributable to:				
Owners	1,170	405	4,131	3,860
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>1,170</u></u>	<u><u>405</u></u>	<u><u>4,131</u></u>	<u><u>3,860</u></u>
Total Comprehensive Income for the period attributable to:				
Owners	1,626	405	4,587	5,227
Minority interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>1,626</u></u>	<u><u>405</u></u>	<u><u>4,587</u></u>	<u><u>5,227</u></u>
Profit per share attributable to Owners:				
- Basic (sen)	0.50	0.17	1.76	1.64
- Diluted (sen)	NA	NA	NA	NA

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

IDEAL SUN CITY HOLDINGS BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Fourth Quarter Ended 31 December 2013

(The figures have not been audited)

	31-Dec-13	31-Dec-12
	RM('000)	RM('000)
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	359	4,833
Current Assets		
Inventories	238	617
Trade receivables	3,667	1,914
Other receivables and prepaid expenses	51	38
Other financial asset	1,402	1,303
Current tax assets	2	2
Cash and cash equivalents	2,979	1,546
	8,339	5,420
TOTAL ASSETS	8,698	10,253
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	23,501	23,501
Reserves	(16,727)	(21,314)
TOTAL EQUITY	6,774	2,187
Non-current liabilities		
Deferred tax liabilities	90	456
Bank borrowings	-	3,819
	90	4,275
Current Liabilities		
Trade payables	-	510
Other payables and accrued expenses	822	819
Amount owing to shareholders	-	704
Hire-purchase payables	817	817
Bank borrowings	-	890
Current tax liabilities	195	51
	1,834	3,791
TOTAL LIABILITIES	1,924	8,066
TOTAL EQUITY AND LIABILITIES	8,698	10,253
Net Asset per share (RM)	0.03	0.01

The Unaudited Condensed Consolidated of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

IDEAL SUN CITY HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fourth Quarter Ended 31 December 2013

(The figures have not been audited)

	<u>Non-Distributable</u>		<u>Distributable</u>		Total RM('000)
	Share Capital RM('000)	Share Premium RM('000)	Revaluation Reserve RM('000)	(Accumulated Losses) RM('000)	
Balance as of 1 January 2012	23,501	22,027	-	(48,568)	(3,040)
Other comprehensive income for the year	-	-	1,367	-	1,367
Profit for the financial year	-	-	-	3,860	3,860
Total comprehensive income for the year	-	-	1,367	3,860	5,227
Balance as of 31 December 2012	<u>23,501</u>	<u>22,027</u>	<u>1,367</u>	<u>(44,708)</u>	<u>2,187</u>
Balance as of 1 January 2013	23,501	22,027	1,367	(44,708)	2,187
Transfer of revaluation reserve due to disposal of leasehold lands	-	-	(1,367)	1,367	-
Other comprehensive income for the year	-	-	-	456	456
Profit for the financial year	-	-	-	4,131	4,131
Total comprehensive income for the year	-	-	-	4,587	4,587
Balance as of 31 December 2013	<u>23,501</u>	<u>22,027</u>	<u>-</u>	<u>(38,754)</u>	<u>6,774</u>

IDEAL SUN CITY HOLDINGS BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Fourth Quarter Ended 31 December 2013

(The figures have not been audited)

	Current Year Cumulative Year Ended 31-Dec-13 RM('000)	Preceding Year Corresponding Year Ended 31-Dec-12 (RM'000)
Cash Flows From Operating Activities		
Profit / (Loss) before tax	4,429	3,912
Adjustment for :-		
Depreciation	125	81
Deposit written off	17	-
Finance costs	256	407
Interest income	(9)	-
Interest income on other financial asset	(99)	(142)
Gain on disposal of property, plant & equipment	(151)	-
Net waiver of bank borrowings	-	(5)
Operating Profit/ (Loss) Before Working Capital Changes	<u>4,568</u>	<u>4,253</u>
(Increase) / Decrease in:		
Inventories	379	307
Receivables	(1,783)	(896)
(Decrease)/Increase in:		
Payables	(1,211)	(1,968)
Cash From/(Used In) Operations	<u>1,953</u>	<u>1,696</u>
Interest paid	(256)	(363)
Tax paid	(64)	-
Net Cash Used In Operating Activities	<u>1,633</u>	<u>1,333</u>
Cash Flows From Investing Activities		
Interest received	9	
Proceeds from disposal of property, plant and equipment	4,906	
Purchase of property, plant and equipment	(405)	(15)
Net Cash Used in Investing Activities	<u>4,510</u>	<u>(15)</u>
Cash Flow From Financing Activities		
Restructured bank borrowings	-	186
Repayment of bank borrowings	(4,710)	
Net Cash (Used In)/From Financing Activity	<u>(4,710)</u>	<u>186</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	1,433	1,504
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	1,546	42
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD (NOTE A14)	<u>2,979</u>	<u>1,546</u>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.