

IDEAL SUN CITY HOLDINGS BERHAD (640850-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For The First Quarter Ended 31 March 2014

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31.03.14 RM'000	31.03.13 RM'000	31.03.14 RM'000	31.03.13 RM'000
Revenue	2,701	2,388	2,701	2,388
Cost of sales	(493)	(784)	(493)	(784)
Gross profit	<u>2,208</u>	<u>1,604</u>	<u>2,208</u>	<u>1,604</u>
Other operating income	1	-	1	-
Administration expenses	(381)	(339)	(381)	(339)
Profit from operations	<u>1,828</u>	<u>1,265</u>	<u>1,828</u>	<u>1,265</u>
Finance costs	-	(90)	-	(90)
Profit before tax	<u>1,828</u>	<u>1,175</u>	<u>1,828</u>	<u>1,175</u>
Income tax expense	(60)	(100)	(60)	(100)
Profit for the period	<u>1,768</u>	<u>1,075</u>	<u>1,768</u>	<u>1,075</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>1,768</u></u>	<u><u>1,075</u></u>	<u><u>1,768</u></u>	<u><u>1,075</u></u>
Profit for the period attributable to:				
Owners	1,768	1,075	1,768	1,075
Minority interest	-	-	-	-
	<u>1,768</u>	<u>1,075</u>	<u>1,768</u>	<u>1,075</u>
Total comprehensive income for the period attributable to:				
Owners	1,768	1,075	1,768	1,075
Minority interest	-	-	-	-
	<u>1,768</u>	<u>1,075</u>	<u>1,768</u>	<u>1,075</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.75	0.46	0.75	0.46
- 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 2013 and the accompanying explanatory notes attached to the interim financial report.

IDEAL SUN CITY HOLDINGS BERHAD (640850-U)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The First Quarter Ended 31 March 2014

(The figures have not been audited)

	Note	31.03.14 RM'000 (Unaudited)	31.12.13 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		338	359
Current assets			
Inventories		238	238
Trade receivables		6,137	3,667
Other receivables and prepaid expenses		61	51
Other financial asset		1,402	1,402
Current tax assets		2	2
Deposits, cash and bank balances		7,577	2,979
		<u>15,417</u>	<u>8,339</u>
TOTAL ASSETS		<u>15,755</u>	<u>8,698</u>
EQUITY AND LIABILITIES			
Equity attributable to owners			
Share capital		23,501	23,501
Reserves		(14,958)	(16,726)
TOTAL EQUITY		<u>8,543</u>	<u>6,775</u>
Non-current liabilities			
Deferred tax liabilities		90	90
		<u>90</u>	<u>90</u>
Current liabilities			
Other payables and accrued expenses	B4	6,065	821
Hire purchase payable		817	817
Current tax liabilities		240	195
		<u>7,122</u>	<u>1,833</u>
TOTAL LIABILITIES		<u>7,212</u>	<u>1,923</u>
TOTAL EQUITY AND LIABILITIES		<u>15,755</u>	<u>8,698</u>
Net Assets per Share (RM)		0.04	0.03

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The First Quarter Ended 31 March 2014

(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 2013	23,501	22,027	1,367	(44,707)	2,188
Transfer of revaluation reserve upon disposal of leasehold land	-	-	(1,367)	1,367	-
Profit for the financial year	-	-	-	4,132	4,132
Other comprehensive income for the financial year	-	-	-	455	455
Total comprehensive income for the financial year	-	-	-	4,587	4,587
Balance as of 31 December 2013	<u>23,501</u>	<u>22,027</u>	<u>-</u>	<u>(38,753)</u>	<u>6,775</u>
Balance as of 1 January 2014	23,501	22,027	-	(38,753)	6,775
Profit for the financial year	-	-	-	1,768	1,768
Balance as of 31 March 2014	<u>23,501</u>	<u>22,027</u>	<u>-</u>	<u>(36,985)</u>	<u>8,543</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The First Quarter Ended 31 March 2014

(The figures have not been audited)

	Current Year Cumulative Period Ended 31.03.14 RM'000	Preceding Year Corresponding Period Ended 31.03.13 RM'000
Cash Flows From Operating Activities		
Profit before tax	1,828	1,175
Adjustments for:		
Depreciation of property, plant and equipment	21	29
Finance costs	-	90
Interest income	(1)	-
Operating Profit Before Working Capital Changes	<u>1,848</u>	<u>1,294</u>
Changes in Working Capital:		
(Increase)/Decrease in:		
Inventories	-	211
Receivables	(2,480)	(493)
(Decrease)/Increase in:		
Payables	5,244	(447)
Cash Generated From Operations	<u>4,612</u>	<u>565</u>
Interest paid	-	(90)
Income tax paid	(15)	(10)
Net Cash Generated From Operating Activities	<u>4,597</u>	<u>465</u>
Cash Flows From Investing Activities		
Interest received	1	-
Purchase of property, plant and equipment	-	(226)
Net Cash Generated From/(Used In) Investing Activities	<u>1</u>	<u>(226)</u>
Cash Flows From Financing Activity		
Repayment of bank borrowings	-	(225)
Net Cash Used In Financing Activity	<u>-</u>	<u>(225)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,598	14
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	2,979	1,546
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>7,577</u></u>	<u><u>1,560</u></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 2013 and the accompanying explanatory notes attached to the interim financial report.