

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

For The Third Quarter Ended 30 September 2014
(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	30.09.14 RM'000	30.09.13 RM'000 (restated)	30.09.14 RM'000	30.09.13 RM'000 (restated)
Revenue	1,801	1,628	7,410	6,135
Cost of sales	(498)	(516)	(1,486)	(1,983)
Gross profit	<u>1,303</u>	<u>1,112</u>	<u>5,924</u>	<u>4,152</u>
Other operating income	51	-	67	-
Distribution and administration expenses	(606)	(454)	(1,861)	(1,275)
Profit from operations	<u>748</u>	<u>658</u>	<u>4,130</u>	<u>2,877</u>
Finance costs	-	(78)	-	(262)
Profit before tax	<u>748</u>	<u>580</u>	<u>4,130</u>	<u>2,615</u>
Income tax expense	53	(9)	(10)	(109)
Profit for the period	<u>801</u>	<u>571</u>	<u>4,120</u>	<u>2,506</u>
Other comprehensive income for the period	<u>-</u>	<u>456</u>	<u>-</u>	<u>456</u>
Total comprehensive income for the period	<u><u>801</u></u>	<u><u>1,027</u></u>	<u><u>4,120</u></u>	<u><u>2,962</u></u>
Profit for the period attributable to:				
Owners	801	571	4,120	2,506
Minority interest	-	-	-	-
	<u>801</u>	<u>571</u>	<u>4,120</u>	<u>2,506</u>
Total comprehensive income for the period attributable to:				
Owners	801	1,027	4,120	2,962
Minority interest	-	-	-	-
	<u>801</u>	<u>1,027</u>	<u>4,120</u>	<u>2,962</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.57	2.43	4.76	10.66
- Diluted (sen)	0.42	N/A	3.72	N/A

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.

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	Note	30.09.14 RM'000 (Unaudited)	31.12.13 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		299	359
Current assets			
Inventories		-	238
Trade receivables		9,762	3,667
Other receivables and prepaid expenses	B7(c)	2,673	51
Other financial asset		1,402	1,402
Current tax assets		42	2
Deposits, cash and bank balances		15,734	2,979
		<u>29,613</u>	<u>8,339</u>
TOTAL ASSETS		<u>29,912</u>	<u>8,698</u>
EQUITY AND LIABILITIES			
Equity attributable to owners			
Share capital		14,150	23,501
Discount on shares		(2,360)	-
Reserves		10,905	(16,726)
TOTAL EQUITY		<u>22,695</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	6,310	821
Hire purchase payable		817	817
Current tax liabilities		-	195
		<u>7,127</u>	<u>1,833</u>
TOTAL LIABILITIES		<u>7,217</u>	<u>1,923</u>
TOTAL EQUITY AND LIABILITIES		<u>29,912</u>	<u>8,698</u>
Net Assets per Share (RM)		0.16	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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	Non-Distributable						Distributable	Total RM'000
	Share Capital RM'000	Discount on Shares RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	(Accumulated Losses) / Retained Profits 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	-	-	-	-	-	-	4,131	4,131
Other comprehensive income for the financial year	-	-	-	-	-	-	456	456
Total comprehensive income for the financial year	-	-	-	-	-	-	4,587	4,587
Balance as of 31 December 2013	23,501	-	22,027	-	-	-	(38,753)	6,775
Balance as of 1 January 2014	23,501	-	22,027	-	-	-	(38,753)	6,775
Share premium cancellation and par value reduction and share consolidation	(21,151)	-	(22,027)	-	-	2,692	40,486	-
Issuance of shares and warrants	11,800	(2,360)	-	-	2,360	-	-	11,800
Profit for the period	-	-	-	-	-	-	4,120	4,120
Balance as of 30 September 2014	14,150	(2,360)	-	-	2,360	2,692	5,853	22,695

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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	Current Year Cumulative Period Ended 30.09.14 RM'000	Preceding Year Corresponding Period Ended 30.09.13 RM'000
Cash Flows From Operating Activities		
Profit before tax	4,130	2,615
Adjustments for:		
Depreciation of property, plant and equipment	63	103
Finance costs	-	262
Inventories written off	238	-
Interest income	(47)	-
Operating Profit Before Working Capital Changes	4,384	2,980
Changes in Working Capital:		
(Increase)/Decrease in:		
Inventories	-	379
Receivables	(8,717)	(239)
Increase/(Decrease) in:		
Payables	5,489	(349)
Cash Generated From Operations	1,156	2,771
Interest paid	-	(262)
Income tax paid	(245)	(49)
Net Cash Generated From Operating Activities	911	2,460
Cash Flows From Investing Activities		
Interest received	47	-
Purchase of property, plant and equipment	(3)	(405)
Net Cash Generated From / (Used In) Investing Activities	44	(405)
Cash Flows From Financing Activities		
Proceeds from issuance of shares	11,800	-
Repayment of bank borrowings	-	(577)
Net Cash Generated From / (Used In) Financing Activities	11,800	(577)
NET INCREASE IN CASH AND CASH EQUIVALENTS	12,755	1,478
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	2,979	1,546
CASH AND CASH EQUIVALENTS AT END OF PERIOD	15,734	3,024

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.