

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The First Quarter Ended 31 March 2015

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31.03.15 RM'000	31.03.14 RM'000	31.03.15 RM'000	31.03.14 RM'000
Revenue	2,341	2,701	2,341	2,701
Cost of sales	(548)	(493)	(548)	(493)
Gross profit	<u>1,793</u>	<u>2,208</u>	<u>1,793</u>	<u>2,208</u>
Other operating income	19	1	19	1
Administration expenses	(927)	(381)	(927)	(381)
Profit from operations	<u>885</u>	<u>1,828</u>	<u>885</u>	<u>1,828</u>
Finance costs	-	-	-	-
Profit before tax	<u>885</u>	<u>1,828</u>	<u>885</u>	<u>1,828</u>
Income tax expense	-	(60)	-	(60)
Profit for the period	<u>885</u>	<u>1,768</u>	<u>885</u>	<u>1,768</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>885</u>	<u>1,768</u>	<u>885</u>	<u>1,768</u>
Profit for the period attributable to:				
Owners	885	1,768	885	1,768
Minority interest	-	-	-	-
	<u>885</u>	<u>1,768</u>	<u>885</u>	<u>1,768</u>
Total comprehensive income for the period attributable to:				
Owners	885	1,768	885	1,768
Minority interest	-	-	-	-
	<u>885</u>	<u>1,768</u>	<u>885</u>	<u>1,768</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.60	7.52	0.60	7.52
- Diluted (sen)	0.46	N/A	0.46	N/A

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2014 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 2015

(The figures have not been audited)

	Note	31.03.15 RM'000 (Unaudited)	31.12.14 RM'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		9,424	277
Investment properties		18,046	-
		<u>27,470</u>	<u>277</u>
Current assets			
Trade receivables		7,993	9,006
Other receivables and prepaid expenses		3,852	6,487
Other financial asset		-	1,402
Current tax assets		264	232
Deposits, cash and bank balances		4,106	13,914
		<u>16,215</u>	<u>31,041</u>
TOTAL ASSETS		<u>43,685</u>	<u>31,318</u>
EQUITY AND LIABILITIES			
Equity attributable to owners			
Share capital		16,350	14,150
Discount on shares		(2,360)	(2,360)
Reserves		20,410	12,375
TOTAL EQUITY		<u>34,400</u>	<u>24,165</u>
Current liabilities			
Other payables and accrued expenses	B4	8,468	6,336
Hire purchase payable		817	817
		<u>9,285</u>	<u>7,153</u>
TOTAL LIABILITIES		<u>9,285</u>	<u>7,153</u>
TOTAL EQUITY AND LIABILITIES		<u>43,685</u>	<u>31,318</u>
Net Assets per Share (RM)		0.21	0.17

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 2014 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 CHANGES IN EQUITY

For The First Quarter Ended 31 March 2015

(The figures have not been audited)

	Non-Distributable					Distributable	Total RM'000
	Share Capital RM'000	Discount on Shares RM'000	Share Premium RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	(Accumulated Losses) / Retained Profits RM'000	
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 financial year	-	-	-	-	-	5,590	5,590
Balance as of 31 December 2014	14,150	(2,360)	-	2,360	2,692	7,323	24,165
Balance as of 1 January 2015	14,150	(2,360)	-	2,360	2,692	7,323	24,165
Issuance of shares	2,200	-	7,150	-	-	-	9,350
Profit for the financial period	-	-	-	-	-	885	885
Balance as of 31 March 2015	16,350	(2,360)	7,150	2,360	2,692	8,208	34,400

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 2014 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 2015

(The figures have not been audited)

	Current Year Cumulative Period Ended 31.03.15 RM'000	Preceding Year Corresponding Period Ended 31.03.14 RM'000
Cash Flows From Operating Activities		
Profit before tax	885	1,828
Adjustments for:		
Depreciation of property, plant and equipment	40	21
Interest income	(19)	(1)
Operating Profit Before Working Capital Changes	<u>906</u>	<u>1,848</u>
Changes in Working Capital:		
Decrease/(Increase) in:		
Receivables	5,050	(2,480)
Increase in:		
Payables	2,132	5,244
Cash Generated From Operations	<u>8,088</u>	<u>4,612</u>
Income tax paid	(32)	(15)
Net Cash Generated From Operating Activities	<u>8,056</u>	<u>4,597</u>
Cash Flows From Investing Activities		
Interest received	19	1
Purchase of investment properties	(18,046)	-
Purchase of property, plant and equipment	(9,187)	-
Net Cash (Used In) / Generated From Investing Activities	<u>(27,214)</u>	<u>1</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares	9,350	-
Net Cash Generated From Financing Activities	<u>9,350</u>	<u>-</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(9,808)	4,598
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	13,914	2,979
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>4,106</u></u>	<u><u>7,577</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 2014 and the accompanying explanatory notes attached to the interim financial report.