

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 2016

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31.03.16 RM'000	31.03.15 RM'000	31.03.16 RM'000	31.03.15 RM'000
Revenue	2,538	2,341	2,538	2,341
Cost of sales	(956)	(548)	(956)	(548)
<b>Gross profit</b>	<b>1,582</b>	<b>1,793</b>	<b>1,582</b>	<b>1,793</b>
Other operating income	43	19	43	19
Administration expenses	(531)	(927)	(531)	(927)
<b>Profit from operations</b>	<b>1,094</b>	<b>885</b>	<b>1,094</b>	<b>885</b>
Finance costs	-	-	-	-
<b>Profit before tax</b>	<b>1,094</b>	<b>885</b>	<b>1,094</b>	<b>885</b>
Income tax expense	(252)	-	(252)	-
<b>Profit for the period</b>	<b>842</b>	<b>885</b>	<b>842</b>	<b>885</b>
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>842</b>	<b>885</b>	<b>842</b>	<b>885</b>
<b>Profit for the period attributable to:</b>				
Owners	842	885	842	885
Minority interest	-	-	-	-
	<b>842</b>	<b>885</b>	<b>842</b>	<b>885</b>
<b>Total comprehensive income for the period attributable to:</b>				
Owners	842	885	842	885
Minority interest	-	-	-	-
	<b>842</b>	<b>885</b>	<b>842</b>	<b>885</b>
<b>Earnings per share attributable to Owners:</b>				
- Basic (sen)	0.45	0.60	0.45	0.60
- Diluted (sen)	0.37	0.46	0.37	0.46

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 2015 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 2016

(The figures have not been audited)

	31.03.16 RM'000 (Unaudited)	31.12.15 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,384	8,451
Investment properties	25,307	19,056
	<u>33,691</u>	<u>27,507</u>
<b>Current assets</b>		
Trade receivables	10,115	9,290
Other receivables and prepaid expenses	3,878	3,864
Current tax assets	2	362
Deposits, cash and bank balances	2,601	8,311
	<u>16,596</u>	<u>21,827</u>
<b>TOTAL ASSETS</b>	<u>50,287</u>	<u>49,334</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners</b>		
Share capital	18,759	18,627
Discount on shares	(2,215)	(2,267)
Reserves	31,122	30,332
<b>TOTAL EQUITY</b>	<u>47,666</u>	<u>46,692</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	41	41
	<u>41</u>	<u>41</u>
<b>Current liabilities</b>		
Trade payables	-	4
Other payables and accrued expenses	2,467	2,588
Current tax liabilities	113	9
	<u>2,580</u>	<u>2,601</u>
<b>TOTAL LIABILITIES</b>	<u>2,621</u>	<u>2,642</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>50,287</u>	<u>49,334</u>
<b>Net Assets Per Share (RM)</b>	0.25	0.25

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 2015 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 2016

*(The figures have not been audited)*

	Share Capital RM'000	Discount on Shares RM'000	Share Premium RM'000	Non-Distributable			Distributable		Total RM'000
				Warrant Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000			
<b>Balance as of 1 January 2015</b>	14,150	(2,360)	-	2,360	2,692	7,323		24,165	
Issuance of shares									
- private placement, net of expenses	4,245	-	13,808	-	-	-		18,053	
- exercise of warrants	232	93	-	(93)	-	-		232	
Profit for the financial year	-	-	-	-	-	4,242		4,242	
<b>Balance as of 31 December 2015</b>	<b>18,627</b>	<b>(2,267)</b>	<b>13,808</b>	<b>2,267</b>	<b>2,692</b>	<b>11,565</b>		<b>46,692</b>	
<b>Balance as of 1 January 2016</b>	<b>18,627</b>	<b>(2,267)</b>	<b>13,808</b>	<b>2,267</b>	<b>2,692</b>	<b>11,565</b>		<b>46,692</b>	
Issuance of shares	132	52	-	(52)	-	-		132	
Profit for the financial period	-	-	-	-	-	842		842	
<b>Balance as of 31 March 2016</b>	<b>18,759</b>	<b>(2,215)</b>	<b>13,808</b>	<b>2,215</b>	<b>2,692</b>	<b>12,407</b>		<b>47,666</b>	

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 2015 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 CASH FLOWS**

For The First Quarter Ended 31 March 2016

*(The figures have not been audited)*

	Current Year Cumulative Period Ended 31.03.16 RM'000	Preceding Year Corresponding Period Ended 31.03.15 RM'000 (restated)
<b>Cash Flows From Operating Activities</b>		
Profit before tax	1,094	885
Adjustments for:		
Depreciation charge	120	40
Interest income	(9)	(19)
Operating Profit Before Working Capital Changes	<u>1,205</u>	<u>906</u>
Changes in Working Capital:		
(Increase)/Decrease in:		
Receivables	(839)	5,050
(Decrease)/Increase in:		
Payables	(125)	2,132
Cash Generated From Operations	<u>241</u>	<u>8,088</u>
Interest received	9	19
Income tax refund	230	-
Income tax paid	(18)	(32)
<b>Net Cash Generated From Operating Activities</b>	<u>462</u>	<u>8,075</u>
<b>Cash Flows From Investing Activities</b>		
Purchase of investment properties	(6,304)	(18,046)
Purchase of property, plant and equipment	-	(9,187)
<b>Net Cash Used In Investing Activities</b>	<u>(6,304)</u>	<u>(27,233)</u>
<b>Cash Flows From Financing Activities</b>		
Proceeds from issuance of shares, net of expenses	132	9,350
<b>Net Cash Generated From Financing Activities</b>	<u>132</u>	<u>9,350</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(5,710)</b>	<b>(9,808)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>8,311</b>	<b>13,914</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u><u>2,601</u></u>	<u><u>4,106</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 2015 and the accompanying explanatory notes attached to the interim financial report.