Innity Corporation Berhad

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(Company No. 764555-D) (Incorporated in Malaysia)

Quarterly report on results for the 2nd Quarter ended 30 June 2016 CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

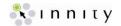
(The figures have not been audited)

,	INDIVIDUAL O		CUMULATIVE QUARTER		
	Current year quarter For the period	Preceding year corresponding quarter	Current year For the period	Preceding year corresponding period	
	1 April 2016 to 30 June 2016 RM'000	1 April 2015 to 30 June 2015 RM'000	1 January 2016 to 30 June 2016 RM'000	1 January 2015 to 30 June 2015 RM'000	
Revenue	22,634	18,792	43,931	32,210	
Direct costs	(12,384)	(11,762)	(24,640)	(19,436)	
Gross profit	10,250	7,030	19,291	12,774	
Other operating income	778	560	1,767	1,258	
Operating expenses	(8,831)	(6,701)	(19,587)	(13,637)	
Profit from operations	2,197	889	1,471	395	
Finance cost	(10)	(4)	(14)	(11)	
Share of profit/(loss) of equity-accounted investees,net of tax	51	26	260	(20)	
Profit before taxation	2,238	911	1,717	364	
Tax expense	(570)	(66)	(932)	(236)	
Profit for the period	1,668	845	785	128	
Items that are or may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations	146	136	(283)	171	
Total other comprehensive income/(loss) for the period	146	136	(283)	171	
Total Comprehensive income for the period	1,814	981	502	299	
Profit/(loss) attributable to: Owners of the Company Non Controlling Interests	1,499 169	862 (17)	673 112	137 (9)	
Profit for the period	1,668	845	785	128	
Total Comprehensive income/(loss) attributable to: Owners of the Company Non Controlling Interest Total Comprehensive income for the period	1,644 170 1,814	999 (18) 981	387 <u>115</u> 502	323 (24) 299	
Basic earnings per ordinary share (sen)	1.08	0.62	0.49	0.10	

Notes:

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are prepared based on the consolidated results of Innity Corporation Berhad ("ICB") and its subsidiary companies ("Group") for the quarter ended 30 June 2016 and is to be read in conjunction with the audited financial statements for the year ended 31 December 2015.

Innity Corporation Berhad (Company No. 764555-D) (Incorporated in Malaysia)



Quarterly report on results for the 2nd Quarter ended 30 June 2016

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(The figures have not been audited)

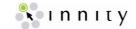
	Unaudited As at 30 June 2016	Audited As at 31 December 2015
	RM'000	RM'000
ASSETS Non-current assets		
Property, plant and equipment	1,956	2,048
Development expenditure	4,010	3,805
Goodwill	148	148
Investment in associates	562	302
Deferred tax assets	300	303
_	6,976	6,606
Current exects		
Current assets Trade receivables	27,525	33,446
Other receivables, deposits and prepayments	3,072	3,934
Tax Recoverable	337	3,304
Fixed deposits with licensed bank	3,360	1,810
Other Financial assets	114	1,183
Cash and bank balances	17,331	11,311
	51,739	51,687
TOTAL ASSETS	58,715	58,293
= EQUITY AND LIABILITIES		
Share capital	13,840	13,840
Reserves	17,168	16,781
Total equity attributable to owners of the Company	31,008	30,621
Non controlling interest	(24)	(139)
Total equity	30,984	30,482
_		
Non-current liabilities	005	005
Deferred tax liabilities	635	635
Long term borrowings Retirement benefits obligation	156 168	170 172
	959	977
-		
Current liabilities		
Trade payables	18,398	18,551
Other payables and accruals	7,604	7,839
Short term borrowings	30	35
Tax payable	740	409
Total current liabilities	26,772	26,834
Total liabilities	27,731	27,811
TOTAL EQUITY AND LIABILITIES	58,715	58,293
Net assets per share attributable to		
owners of the Company (sen)	22.40	22.13

Notes:

The Condensed Consolidated Statement of Financial Position is prepared based on the consolidated results of the Group for the quarter ended 30 June 2016 and is to be read in conjunction with the audited financial statements for the year ended 31 December 2015.

Innity Corporation Berhad

(Company No. 764555-D) (Incorporated in Malaysia)



Quarterly report on results for the 2nd Quarter ended 30 June 2016

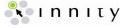
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

	<		Non-distributable		>				
	Share Capital	Share Premium	Reverse acquisition reserve	Foreign currency translation reserve	Other reserve	Retained Earnings	Equity attributable to owners of the Company	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2016	13,840	5,097	(2,512)	442	248	13,506	30,621	(139)	30,482
Foreign currency translation differences for foreign operations	-	-	-	(286)	-	-	(286)	3	(283)
Total other comprehensive income/(loss) for the period	-	-	-	(286)	-	-	(286)	3	(283)
Profit for the period	-	-	-	-	-	673	673	112	785
Total comprehensive income/(loss) for the year	-	-	-	(286)	-	673	387	115	502
Balance as at 30 June 2016	13,840	5,097	(2,512)	156	248	14,179	31,008	(24)	30,984
Balance as at 1 January 2015	13,840	5,097	(2,512)	(318)	248	10,801	27,156	(530)	26,626
Foreign currency translation differences for foreign operations	-	-	-	186	-	-	186	(15)	171
Total other comprehensive income/(loss) for the period	-	-	-	186	-	-	186	(15)	171
Profit/(Loss) for the period		-	-	-	-	137	137	(9)	128
Total comprehensive income/(loss) for the period	-	-	-	186	-	137	323	(24)	299
Change in ownership interests in a subsidiary	-	-	-	-	-	(272)	(272)	272	-
Balance as at 30 June 2015	13,840	5,097	(2,512)	(132)	248	10,666	27,207	(282)	26,925

The Condensed Consolidated Statement of Changes in Equity is prepared based on the consolidated results of the Group for the quarter ended 30 June 2016 and is to be read in conjunction with the audited financial statements for the year ended 31 December 2015.

Innity Corporation Berhad



(Company No. 764555-D) (Incorporated in Malaysia)

Quarterly report on results for the 2nd Quarter ended 30 June 2016

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(The figures have not been audited)

	Current year For the period	Preceding year corresponding period
	1 January 2016 to 30 June 2016 RM'000	1 January 2015 to 30 June 2015 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES Profit before tax	1,717	364
Adjustments for : Amortisation of development expenditure Depreciation of property, plant and equipment Property, plant and equipment written off Loss on re-measurement of previously held stake Loss on disposal of plant and equipment Interest expense Interest income Share of (profit)/loss in equity-accounted associates Unrealised loss/(gain) on foreign exchange, net	570 237 11 - (1) 14 (84) (260) 683	577 173 - 25 2 11 (109) 20 (271)
Operating profit/(loss) before working capital changes Decrease/(lncrease) in trade and other receivables (Decrease)/Increase in trade and other payables Cash generated from operations Income tax paid	2,887 6,490 (879) 8,498 (935)	792 (5,737) 7,648 2,703 (247)
Income tax refunded Net cash generated from operating activities	<u>4</u>	2,456
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES Development expenditure paid Increase in Fixed Deposits pledge Interest received Purchase of plant and equipment Proceeds from disposal of plant and equipment Proceeds from capitalisation of debts Investment in subsidiaries Acquisition of subsidiary, net of cash and cash equivalent acquired Repayments from associates	(775) (1,551) 85 (156) 3 - - - - 103	(792) (45) 109 (507) 2 500 (590) 2 422
Net cash used in investing activities	(2,291)	(899)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES Interest paid Proceeds from issue of share Repayment of term loans Net cash (used in)/ from financing activities Exchange difference	(14) - (20) (34) (291)	(11) 90 (19) 60 95
Net increase in cash and cash equivalents	4,951	1,712
Cash and cash equivalents at beginning of year	12,494	9,432
Cash and cash equivalents at end of year	17,445	11,144
Cash and cash equivalents comprise: Cash and bank balances Fixed deposits with a licensed bank Other financial assets Less: Fixed deposits pledged	30 June 2016 17,331 3,360 114 20,805 (3,360) 17,445	30 June 2015 8,990 1,799 2,154 12,943 (1,799) 11,144

Notes:

The Condensed Consolidated Statement of Cash Flows is prepared based on the consolidated results of the Group for the quarter ended 30 June 2016 and is to be read in conjunction with the audited financial statements for the year ended 31 December 2015.