

IDEAL UNITED BINTANG INTERNATIONAL BERHAD

(1215261-H)

(Incorporated in Malaysia)

Interim report for the fourth quarter ended 31st December 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Twelve Months Ended 31st December 2017

	3 months ended			12 months ended		
	31.12.17 RM' 000	31.12.16 RM' 000	Changes %	31.12.17 RM' 000	31.12.16 RM' 000	Changes %
Revenue	93,028	94,494	-2%	246,487	153,347	61%
Cost of sales	(68,264)	(77,038)	-11%	(180,838)	(120,686)	50%
Gross profit	24,764	17,456	42%	65,649	32,661	> 100%
Other income	9	9	0%	52	11	> 100%
Administrative expenses	(5,084)	(200)	> 100%	(13,639)	(4,768)	> 100%
Selling & marketing expenses	(1,158)	(4,362)	-73%	(6,427)	(5,242)	23%
Finance Income	144	177	-19%	334	195	71%
Finance Cost	-	-		-	-	
Net Finance costs	144	177		334	195	
Operating Profit	18,675	13,080	43%	45,969	22,857	> 100%
Amortisation of negative goodwill	-	-		(9)	-	> 100%
Operating Profit Before Taxation	18,675	13,080	43%	45,960	22,857	> 100%
Income tax expense	(5,054)	(3,269)	55%	(12,121)	(5,802)	> 100%
Profit/(Loss) for the period	13,621	9,811	39%	33,839	17,055	98%
Other Comprehensive Income	-	-		-	-	
Total Comprehensive Profit For The Period	13,621	9,811		33,839	17,055	
Profit/(Loss) For The Period Attributable to:						
Owners Of The Parent	6,373	5,178	23%	15,707	8,310	89%
Non-Controlling interest	7,248	4,633		18,132	8,745	
	13,621	9,811		33,839	17,055	
Total Comprehensive Profit For The Period						
Attributable to:-						
Owners Of The Parent	6,373	5,178		15,707	8,310	
Non-Controlling interest	7,248	4,633		18,132	8,745	
	13,621	9,811		33,839	17,055	
Earnings/(Loss) EPS Attributable To						
Owners Of The Company:						
Basic Earnings Per Share For The Period (Sen)	5.77	4.69		14.22	7.52	
Diluted EPS For The Period (Sen)	N/A	N/A		N/A	N/A	

The Condensed Consolidated of Comprehensive Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2016

Neg. means Negligible

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For the Twelve Months Ended 31st December 2017

	3 months ended		Changes %
	31.12.17 RM' 000	30.09.17 RM' 000	
Revenue	93,028	60,170	55%
Cost of sales	(68,264)	(44,023)	55%
Gross profit	<u>24,764</u>	<u>16,147</u>	53%
Other income	9	17	-47%
Administrative expenses	(5,084)	(3,847)	32%
Selling & marketing expenses	(1,158)	(660)	75%
Finance Income	<u>144</u>	<u>66</u>	> 100%
Finance Cost	<u>-</u>	<u>-</u>	
Net Finance costs	144	66	
Operating Profit	<u>18,675</u>	<u>11,723</u>	59%
Amortisation of negative goodwill	<u>-</u>	<u>-</u>	
Operating Profit Before Taxation	18,675	11,723	59%
Income tax expense	<u>(5,054)</u>	<u>(3,130)</u>	61%
Profit/(Loss) for the period	13,621	8,593	59%
Other Comprehensive Income	<u>-</u>	<u>-</u>	
Total Comprehensive Profit For The Period	<u>13,621</u>	<u>8,593</u>	
Profit/(Loss) For The Period Attributable to:			
Owners Of The Parent	6,373	3,939	62%
Non-Controlling interest	<u>7,248</u>	<u>4,654</u>	
	13,621	8,593	
Total Comprehensive Profit For The Period			
Attributable to:-			
Owners Of The Parent	6,373	3,939	
Non-Controlling interest	<u>7,248</u>	<u>4,654</u>	
	13,621	8,593	
Earnings/(Loss) EPS Attributable To Owners Of The Company:			
Basic Earnings Per Share For The Period (Sen)	<u>5.77</u>	<u>3.57</u>	
Diluted EPS For The Period (Sen)	<u>N/A</u>	<u>N/A</u>	

The Condensed Consolidated of Comprehensive Income Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2016

Neg. means Negligible

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CONDENSED CONSOLIDATED FINANCIAL POSITION

As at 31st December 2017

	As at 31.12.17 RM' 000	As at 31.12.16 RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	676	275
Investment properties	5,290	5,290
	<u>5,966</u>	<u>5,565</u>
Current assets		
Inventories	168,140	123,261
Trade and other receivables	133,125	26,858
Fixed deposits	-	-
Cash and bank balances	4,369	67,293
	<u>305,634</u>	<u>217,412</u>
TOTAL ASSETS	<u><u>311,600</u></u>	<u><u>222,977</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	110,468	110,468
Accumulated loss	(17,259)	(32,976)
Equity attributable to owner of the parent	<u>93,209</u>	<u>77,492</u>
Non-controlling Interests	27,693	9,472
Total Equity	<u>120,902</u>	<u>86,964</u>
Current liabilities		
Trade and other payables	190,698	136,013
Short Term Borrowings	-	-
Total liabilities	<u>190,698</u>	<u>136,013</u>
TOTAL EQUITY AND LIABILITIES	<u><u>311,600</u></u>	<u><u>222,977</u></u>
Net asset per share attributable to ordinary equity holders of the parent (RM)	<u>0.8438</u>	<u>0.7015</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2016

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Twelve Months Ended 31st December 2017

	← Attributable to the equity holders of the parent →				
	Share Capital RM' 000	Accumulated Loss RM' 000	Total Equity RM' 000	Non-Controlling Interest RM' 000	Total Equity RM' 000
<u>Period Ended 31st December 2017</u>					
At 1st January 2017	110,468	(32,976)	77,492	9,472	86,964
Add: Increase in share capital	-	-	-	-	-
Total Comprehensive Profit For The Period	-	15,707	15,707	18,132	33,839
Changes in ownership interest in a subsidiary	-	-	-	-	-
At 31st December 2017	110,468	(17,269)	93,199	27,604	120,803
<u>Period Ended 31st December 2016</u>					
At 1st January 2016	110,468	(41,285)	69,183	726	69,909
Add: Increase in share capital	-	-	-	-	-
Total Comprehensive Loss For The Period	-	8,310	8,310	8,745	17,055
Changes in ownership interest in a subsidiary	-	-	-	-	-
At 31st December 2016	110,468	(32,975)	77,493	9,471	86,964

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2016

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Twelve Months Ended 31st December 2017

	12months ended	
	31/12/2017	31/12/2016
	RM	RM
	'000	'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	140,562	98,270
Payments to creditors	(192,922)	(32,903)
Cash (used in) / generated from operations	<u>(52,360)</u>	<u>65,367</u>
Loss on disposal of property, plant and equipment	-	1
(Repayment)/Drawdown of borrowing	-	-
Tax paid	(10,875)	(2,656)
Interest received	334	195
Net cash (used in) / generated from operating activities	<u>(62,901)</u>	<u>62,907</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(464)	1,241
Proceeds from disposal of property, plant and equipment	-	17
Acquisition of subsidiary, net of cash acquired	(102)	-
Net cash (used in) / generated from investing activities	<u>(566)</u>	<u>1,258</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from hire purchase	360	-
Payment of hire purchase instalments	(29)	-
Withdrawal of fixed deposit	-	53
Increase in paid up share capital	190	-
Advances from directors	19	-
Repayment of advance to director	-	-
Repayment of advance to related Companies	-	-
Advances/(repayment) from substantial shareholder	-	(7)
Net cash generated from financing activities	<u>540</u>	<u>46</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALEN	<u>(62,927)</u>	<u>64,211</u>
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	<u>67,296</u>	<u>3,082</u>
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<u>4,369</u>	<u>67,293</u>

Cash and cash equivalents included in the Statements of Cash Flows comprise the following Statement of Financial Position amounts:

Cash and bank balances	4,369	67,293
Bank overdraft	-	-
	<u>4,369</u>	<u>67,293</u>