

IDEAL UNITED BINTANG BERHAD

(Formerly known as United Bintang Berhad)

(44676-M)

(Incorporated in Malaysia)

Interim report for the second quarter ended 30th June 2014

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Six Months Ended 30th June 2014

	3 months ended		6 months ended	
	30.06.2014 RM' 000	30.06.2013 RM' 000	30.06.2014 RM' 000	30.06.2013 RM' 000
Revenue	2,077	6,813	3,976	10,808
Cost of sales	(2,158)	(5,882)	(4,191)	(9,241)
Gross profit/(loss)	<u>(81)</u>	<u>931</u>	<u>(215)</u>	<u>1,567</u>
Other income	-	16	6	18
Administrative expenses	(314)	(327)	(754)	(671)
Selling & marketing expenses	(61)	(411)	(154)	(563)
Finance Income	Neg.	42	Neg.	93
Finance Cost	(5)	(96)	(66)	(210)
Net Finance costs	(5)	(54)	(66)	(117)
Profit/(Loss) Before Taxation	<u>(461)</u>	<u>155</u>	<u>(1,183)</u>	<u>234</u>
Income tax expense	-	(11)	-	(24)
Profit/(Loss) for the period	<u>(461)</u>	<u>144</u>	<u>(1,183)</u>	<u>210</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income/(Loss) For The Period	<u>(461)</u>	<u>144</u>	<u>(1,183)</u>	<u>210</u>
Profit/(Loss) For The Period Attributable To Owners Of The Company	<u>(461)</u>	<u>144</u>	<u>(1,183)</u>	<u>210</u>
Total Comprehensive Income/(Loss) For The Period Attributable to Owners Of The Company	<u>(461)</u>	<u>144</u>	<u>(1,183)</u>	<u>210</u>
EPS Attributable To Owners Of The Company:				
Basic Earnings/(Loss) Per Share For The Period (Sen)	<u>(0.85)</u>	<u>0.27</u>	<u>(2.19)</u>	<u>0.39</u>
Diluted EPS For The Period (Sen)	<u>N/A</u>	<u>N/A</u>	<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 2013

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CONDENSED CONSOLIDATED FINANCIAL POSITION

As at 30th June 2014

	As at 30.06.2014 RM' 000	As at 31.12.2013 RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	392	415
Investment properties	5,240	5,240
	<u>5,632</u>	<u>5,655</u>
Current assets		
Inventories	11,380	14,361
Trade and other receivables	1,822	4,097
Fixed deposits	51	5,845
Cash and bank balances	97	133
	<u>13,350</u>	<u>24,436</u>
TOTAL ASSETS	<u>18,982</u>	<u>30,091</u>
EQUITY AND LIABILITIES		
Equity attributable to owner of the parent		
Share capital	54,005	54,005
Accumulated loss	(37,006)	(35,823)
Total Equity	<u>16,999</u>	<u>18,182</u>
Current liabilities		
Trade and other payables	1,983	6,648
Short Term Borrowings	-	5,261
Total liabilities	<u>1,983</u>	<u>11,909</u>
TOTAL EQUITY AND LIABILITIES	<u>18,982</u>	<u>30,091</u>
Net asset per share attributable to ordinary equity holders of the parent (RM)	<u>0.3148</u>	<u>0.3367</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2013

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Six Months Ended 30th June 2014

	Share Capital RM' 000	Distributable Retained Profit/ (Accumulated Loss) RM' 000	Total Equity RM' 000
<u>Period Ended 30th June 2014</u>			
At 1st January 2014	54,005	(35,823)	18,182
Total Comprehensive Loss For The Period	-	(1,183)	(1,183)
At 30th June 2014	<u>54,005</u>	<u>(37,006)</u>	<u>16,999</u>
<u>Period Ended 30th June 2013</u>			
At 1st January 2013	54,005	(34,310)	19,695
Total Comprehensive Income For The Period	-	210	210
At 30th June 2013	<u>54,005</u>	<u>(34,100)</u>	<u>19,905</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share attributable to ordinary equity holders of the parent (RM)	0.3148	0.3367

Part A3 : ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMMULATIVE QUARTER	
	CURRENT YEAR QUARTER*	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	6/30/2014	6/30/2013	6/30/2014	6/30/2013
	RM'000	RM'000	RM'000	RM'000
1 Gross interest income	-	42	-	93
2 Gross interest expense	5	96	66	210

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Six months Ended 30th June 2014

	6 months ended	
	6/30/2014	6/30/2013
	RM	RM
	'000	'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	4,503	10,409
Payment to supplier and employees	(5,056)	(2,872)
Cash (used in) / generated from operations	(553)	7,537
Repayment of borrowing	(3,790)	(4,275)
Tax paid	-	(24)
Interest paid	(66)	(210)
Net cash (used in)/ generated by operating activities	(4,409)	3,028
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(2)
Proceeds from disposal of property, plant and equipment	-	4
Net cash generated from investing activities	-	2
CASH FLOWS FROM FINANCING ACTIVITIES		
Withdrawal of fixed deposit	5,794	-
Advances from director	50	-
Repayment of advance to director	-	(4,040)
Net cash generated from /(used in) financing activities	5,844	(4,040)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	1,435	(1,010)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	(1,338)	1,926
CASH AND CASH EQUIVALENTS CARRIED FORWARD	97	916

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

Cash and bank balances	97	916
Bank overdraft	-	-
	<u>97</u>	<u>916</u>