

IDEAL UNITED BINTANG BERHAD

(Formerly known as United Bintang Berhad)

(44676-M)

(Incorporated in Malaysia)

Interim report for the fourth quarter ended 31st December 2014

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Twelve Months Ended 31st December 2014

	3 months ended		12 months ended	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
	RM' 000	RM' 000	RM' 000	RM' 000
Revenue	345	2,296	4,952	16,944
Cost of sales	(530)	(3,762)	(5,602)	(17,194)
Gross loss	<u>(185)</u>	<u>(1,466)</u>	<u>(650)</u>	<u>(250)</u>
Other income	73	1,531	79	1,566
Administrative expenses	(1,262)	(750)	(2,523)	(1,715)
Selling & marketing expenses	(30)	(211)	(206)	(928)
Finance Income	Neg.	32	1	168
Finance Cost	-	(72)	(66)	(355)
Net Finance costs	-	(40)	(65)	(187)
Loss Before Taxation	<u>(1,404)</u>	<u>(936)</u>	<u>(3,365)</u>	<u>(1,514)</u>
Income tax expense	-	-	-	1
Loss for the period	<u>(1,404)</u>	<u>(936)</u>	<u>(3,365)</u>	<u>(1,513)</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Loss For The Period	<u>(1,404)</u>	<u>(936)</u>	<u>(3,365)</u>	<u>(1,513)</u>
Loss For The Period Attributable To Owners Of The Company	<u>(1,404)</u>	<u>(936)</u>	<u>(3,365)</u>	<u>(1,513)</u>
Total Comprehensive Loss For The Period Attributable to Owners Of The Company	<u>(1,404)</u>	<u>(936)</u>	<u>(3,365)</u>	<u>(1,513)</u>
Loss EPS Attributable To Owners Of The Company:				
Basic Loss Per Share For The Period (Sen)	<u>(2.00)</u>	<u>(1.73)</u>	<u>(4.79)</u>	<u>(2.80)</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

Neg. means Negligible

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CONDENSED CONSOLIDATED FINANCIAL POSITION

As at 31st December 2014

	As at 31.12.2014 RM' 000	As at 31.12.2013 RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	369	415
Investment properties	5,290	5,240
	<u>5,659</u>	<u>5,655</u>
Current assets		
Inventories	11,182	14,361
Property development expenditure	15,059	-
Trade and other receivables	329	4,097
Fixed deposits	51	5,845
Cash and bank balances	94	133
	<u>26,715</u>	<u>24,436</u>
TOTAL ASSETS	<u>32,374</u>	<u>30,091</u>
EQUITY AND LIABILITIES		
Equity attributable to owner of the parent		
Share capital	70,207	54,005
Accumulated loss	(39,188)	(35,823)
Total Equity	<u>31,019</u>	<u>18,182</u>
Current liabilities		
Trade and other payables	1,355	6,648
Short Term Borrowings	-	5,261
Total liabilities	<u>1,355</u>	<u>11,909</u>
TOTAL EQUITY AND LIABILITIES	<u>32,374</u>	<u>30,091</u>
Net asset per share attributable to ordinary equity holders of the parent (RM)	<u>0.4418</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 Twelve Months Ended 31st December 2014

	Share Capital RM' 000	Accumulated Loss RM' 000	Total Equity RM' 000
<u>Period Ended 31st December 2014</u>			
At 1st January 2014	54,005	(35,823)	18,182
Add: Increase in share capital	16,202	-	16,202
Total Comprehensive Loss For The Period	-	(3,365)	(3,365)
At 31st December 2014	70,207	(39,188)	31,019
<u>Period Ended 31st December 2013</u>			
At 1st January 2013	54,005	(34,310)	19,695
Total Comprehensive Loss For The Period	-	(1,513)	(1,513)
At 31st December 2013	54,005	(35,823)	18,182

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

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Twelve months Ended 31st December 2014

	12 months ended	
	12/31/2014	12/31/2013
	RM '000	RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	7,001	16,739
Payment to supplier and employees	(23,759)	(7,456)
Cash (used in) / generated from operations	(16,758)	9,283
(Repayment)/Drawdown of borrowing	(3,790)	(5,763)
Tax paid	-	(42)
Interest paid	(66)	(355)
Net cash (used in)/ generated from operating activities	(20,614)	3,123
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(2)
Proceeds from disposal of property, plant and equipment	-	80
Net cash generated by investing activities	-	78
CASH FLOWS FROM FINANCING ACTIVITIES		
Withdrawal of fixed deposit	5,794	-
Increase in paid up share capital	16,202	-
Advances from directors	50	-
Repayment of advance to director	-	(6,465)
Net cash generated from /(used in) financing activities	22,046	(6,465)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALE	1,432	(3,264)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	(1,338)	1,926
CASH AND CASH EQUIVALENTS CARRIED FORWARD	94	(1,338)

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

Cash and bank balances	94	133
Bank overdraft	-	(1,471)
	94	(1,338)