

IDEAL UNITED BINTANG BERHAD

(44676-M)

(Incorporated in Malaysia)

Interim report for the fourth quarter ended 31st December 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Twelve Months Ended 31st December 2015

	3 months ended		12 months ended	
	31.12.15	31.12.14	31.12.15	31.12.14
	RM' 000	RM' 000	RM' 000	RM' 000
Revenue	539	345	11,327	4,952
Cost of sales	(415)	(530)	(11,433)	(5,602)
Gross profit/(loss)	124	(185)	(106)	(650)
Other income	-	73	10	79
Administrative expenses	(930)	(1,262)	(1,636)	(2,523)
Selling & marketing expenses	(24)	(30)	(26)	(206)
Finance Income	11	Neg.	12	1
Finance Cost	-	-	-	(66)
Net Finance costs	11	-	12	(65)
Operating Profit/(Loss)	(819)	(1,404)	(1,745)	(3,365)
Amortisation of negative goodwill	-	-	12	-
Operating Profit/(Loss) Before Taxation	(819)	(1,404)	(1,733)	(3,365)
Income tax expense	39	-	(146)	-
Profit/(Loss) for the period	(780)	(1,404)	(1,879)	(3,365)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Profit/(Loss) For The Period	(780)	(1,404)	(1,879)	(3,365)
Profit/(Loss) For The Period Attributable to:				
Owners Of The Parent	(808)	(1,404)	(2,098)	(3,365)
Non-Controlling interest	28	-	219	-
	(780)	(1,404)	(1,879)	(3,365)
Total Comprehensive Profit/(Loss) For The Period				
Attributable to:-				
Owners Of The Parent	(808)	-	(2,098)	-
Non-Controlling interest	28	-	219	-
	(780)	-	(1,879)	-
Profit/(Loss) EPS Attributable To Owners Of The Company:				
Basic Loss Per Share For The Period (Sen)	<u>(0.73)</u>	<u>(2.00)</u>	<u>(1.90)</u>	<u>(4.79)</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 2014

Neg. means Negligible

IDEAL UNITED BINTANG BERHAD

(44676-M)

(Incorporated in Malaysia)

Interim report for the fourth quarter ended 31st December 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED FINANCIAL POSITION

As at 31st December 2015

	As at 31.12.15 RM' 000	As at 31.12.2014 RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	313	369
Investment properties	5,290	5,290
	<u>5,603</u>	<u>5,659</u>
Current assets		
Inventories	1,154	11,182
Property development expenditure	102,153	15,059
Trade and other receivables	6,566	329
Fixed deposits	53	51
Cash and bank balances	3,082	94
	<u>113,008</u>	<u>26,715</u>
TOTAL ASSETS	<u>118,611</u>	<u>32,374</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	110,468	70,207
Accumulated loss	(41,286)	(39,188)
Equity attributable to owner of the parent	<u>69,182</u>	<u>31,019</u>
Non-controlling Interests	726	-
Total Equity	<u>69,908</u>	<u>31,019</u>
Current liabilities		
Trade and other payables	48,703	1,355
Short Term Borrowings	-	-
Total liabilities	<u>48,703</u>	<u>1,355</u>
TOTAL EQUITY AND LIABILITIES	<u>118,611</u>	<u>32,374</u>
Net asset per share attributable to ordinary equity holders of the parent (RM)	<u>0.6328</u>	<u>0.4418</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2014

IDEAL UNITED BINTANG BERHAD

(44676-M)
(Incorporated in Malaysia)

Interim report for the fourth quarter ended 31st December 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Twelve Months Ended 31st December 2015

	Attributable to the equity holders of the parent				Non-Controlling Interest RM' 000	Total Equity RM' 000
	Share Capital RM' 000	Accumulated Loss RM' 000	Total Equity RM' 000	Total Equity RM' 000		
<u>Period Ended 31st December 2015</u>						
At 1st January 2015	70,207	(39,188)	31,019	-	31,019	
Add: Increase in share capital	40,262	-	40,262	-	40,262	
Total Comprehensive Loss For The Period	-	(2,098)	(2,098)	219	(1,879)	
Acquisition of a subsidiary	-	-	-	507	507	
At 31st December 2015	110,468	(41,286)	69,182	726	69,908	
<u>Period Ended 31st December 2014</u>						
At 1st January 2014	54,005	(35,823)	18,182	-	18,182	
Add: Increase in share capital	16,202	-	16,202	-	16,202	
Total Comprehensive Loss For The Period	-	(3,365)	(3,365)	-	(3,365)	
At 31st December 2014	70,207	(39,188)	31,019	-	31,019	

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014

IDEAL UNITED BINTANG BERHAD

(44676-M)

(Incorporated in Malaysia)

Interim report for the fourth quarter ended 31st December 2015

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Twelve Months Ended 31st December 2015

	12 months ended	
	31/12/2015	31/12/2014
	RM	RM
	'000	'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	5,272	7,001
Payment to creditors	(42,559)	(23,759)
Cash (used in) / generated from operations	(37,287)	(16,758)
(Repayment)/Drawdown of borrowing	-	(3,790)
Tax paid	(26)	-
Interest received / (paid)	12	(66)
Net cash (used in)/ generated from operating activities	(37,301)	(20,614)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Proceeds from disposal of property, plant and equipment	-	-
Acquisition of subsidiary, net of cash acquired	(483)	-
Net cash generated by investing activities	(483)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Withdrawal of fixed deposit	-	5,794
Increase in paid up share capital	40,262	16,202
Advances from directors	-	50
Advances from substantial shareholder	510	-
Net cash generated from /(used in) financing activities	40,772	22,046
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS	2,988	1,432
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	94	(1,338)
CASH AND CASH EQUIVALENTS CARRIED FORWARD	3,082	94

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

Cash and bank balances	3,082	94
Bank overdraft	-	-
	3,082	94