

IDEAL UNITED BINTANG BERHAD

(44676-M)

(Incorporated in Malaysia)

Interim report for the second quarter ended 30th June 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Six Months Ended 30th June 2016

	3 months ended		6 months ended	
	30.06.16 RM' 000	30.06.15 RM' 000	30.06.16 RM' 000	30.06.15 RM' 000
Revenue	19,643	200	20,366	9,276
Cost of sales	(14,724)	(67)	(15,194)	(10,035)
Gross profit/(loss)	4,919	133	5,172	(759)
Other income	1	-	1	10
Administrative expenses	(1,206)	213	(1,674)	(665)
Selling & marketing expenses	(73)	(1)	(73)	(2)
Finance Income	17	Neg.	17	1
Finance Cost	-	-	-	-
Net Finance costs	17	-	17	1
Operating Profit/(Loss) Before Taxation	3,658	(81)	3,443	(1,415)
Income tax expense	(910)	(34)	(948)	(71)
Profit/(Loss) for the period	2,748	(115)	2,495	(1,486)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Profit/(Loss) For The Period	2,748	(115)	2,495	(1,486)
Profit/(Loss) For The Period Attributable to:				
Owners Of The Parent	1,255	(115)	941	(1,486)
Non-Controlling interest	1,493	-	1,554	-
	2,748	(115)	2,495	(1,486)
Total Comprehensive Profit/(Loss) For The Period Attributable to:-				
Owners Of The Parent	1,255	(115)	941	(1,486)
Non-Controlling interest	1,493	-	1,554	-
	2,748	(115)	2,495	(1,486)
Earnings/(Loss) EPS Attributable To Owners Of The Company:				
Basic Earnings/(Loss) Per Share For The	1.14	(0.16)	0.85	(2.12)
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 2015

Neg. means Negligible

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CONDENSED CONSOLIDATED FINANCIAL POSITION

As at 30th June 2016

	As at 30.06.16 RM' 000	As at 31.12.15 RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	285	313
Investment properties	5,290	5,290
	<u>5,575</u>	<u>5,603</u>
Current assets		
Inventories	113,001	102,304
Trade and other receivables	6,026	7,532
Fixed deposits	-	53
Cash and bank balances	35,140	3,082
	<u>154,167</u>	<u>112,971</u>
TOTAL ASSETS	<u><u>159,742</u></u>	<u><u>118,574</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	110,468	110,468
Accumulated loss	(40,344)	(41,285)
Equity attributable to owner of the parent	<u>70,124</u>	<u>69,183</u>
Non-controlling Interests	2,280	726
Total Equity	<u>72,404</u>	<u>69,909</u>
Current liabilities		
Trade and other payables	87,338	48,665
Short Term Borrowings	-	-
Total liabilities	<u>87,338</u>	<u>48,665</u>
TOTAL EQUITY AND LIABILITIES	<u><u>159,742</u></u>	<u><u>118,574</u></u>
Net asset per share attributable to ordinary equity holders of the parent (RM)	<u>0.6348</u>	<u>0.6263</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2015

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Six Months Ended 30th June 2016

	Attributable to the equity holders of the parent				Total Equity RM' 000
	Share Capital RM' 000	Accumulated Loss RM' 000	Total Equity RM' 000	Non-Controlling Interest RM' 000	
<u>Period Ended 30th June 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	-	941	941	1,554	2,495
Changes in ownership interest in a subsidiary	-	-	-	-	-
At 30th June 2016	110,468	(40,344)	70,124	2,280	72,404
<u>Period Ended 30th June 2015</u>					
At 1st January 2015	70,207	(39,188)	31,019	-	31,019
Add: Increase in share capital	-	-	-	-	-
Total Comprehensive Loss For The Period	-	(1,486)	(1,486)	-	(1,486)
At 30th June 2015	70,207	(40,674)	29,533	-	29,533

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Six Months Ended 30th June 2016

	6 months ended	
	30/06/2016	30/06/2015
	RM	RM
	'000	'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	21,052	1,058
Increase in/(Payment to) creditors	11,101	(1,228)
Cash (used in) / generated from operations	32,153	(170)
Loss on disposal of property, plant and equipment	1	-
(Repayment)/Drawdown of borrowing	-	-
Tax paid	(207)	-
Interest received / (paid)	17	-
Net cash (used in)/ generated from operating activities	31,964	(170)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Proceeds from disposal of property, plant and equipment	17	-
Investment in unquoted shares	-	(188)
Net cash generated by investing activities	17	(188)
CASH FLOWS FROM FINANCING ACTIVITIES		
Withdrawal of fixed deposit	53	-
Increase in paid up share capital	-	-
Advances from directors	-	-
Advances from substantial shareholder	24	310
Net cash generated from /(used in) financing activities	77	310
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT	32,058	(49)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	3,082	94
CASH AND CASH EQUIVALENTS CARRIED FORWARD	35,140	45

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

Cash and bank balances	35,140	45
Bank overdraft	-	-
	35,140	45