

IDEAL UNITED BINTANG BERHAD

(44676-M)

(Incorporated in Malaysia)

Interim report for the third quarter ended 30th September 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Nine Months Ended 30th September 2016

	3 months ended		9 months ended	
	30.09.16 RM' 000	30.09.15 RM' 000	30.09.16 RM' 000	30.09.15 RM' 000
Revenue	38,487	1,512	58,853	10,788
Cost of sales	(28,453)	(983)	(43,647)	(11,018)
Gross profit/(loss)	<u>10,034</u>	<u>529</u>	<u>15,206</u>	<u>(230)</u>
Other income	1	-	1	10
Administrative expenses	(2,894)	(40)	(4,567)	(705)
Selling & marketing expenses	(807)	-	(880)	(2)
Finance Income	-	Neg.	17	1
Finance Cost	-	-	-	-
Net Finance costs	-	-	17	1
Operating Profit/(Loss)	<u>6,334</u>	<u>489</u>	<u>9,777</u>	<u>(926)</u>
Amortisation of negative goodwill		12		12
Operating Profit/(Loss) Before Taxation	<u>6,334</u>	<u>501</u>	<u>9,777</u>	<u>(914)</u>
Income tax expense	<u>(1,584)</u>	<u>(114)</u>	<u>(2,532)</u>	<u>(184)</u>
Profit/(Loss) for the period	<u>4,750</u>	<u>387</u>	<u>7,245</u>	<u>(1,098)</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Profit/(Loss) For The Period	<u>4,750</u>	<u>387</u>	<u>7,245</u>	<u>(1,098)</u>
Profit/(Loss) For The Period Attributable to:				
Owners Of The Parent	2,192	196	3,133	(1,289)
Non-Controlling interest	<u>2,558</u>	<u>191</u>	<u>4,112</u>	<u>191</u>
	<u>4,750</u>	<u>387</u>	<u>7,245</u>	<u>(1,098)</u>
Total Comprehensive Profit/(Loss) For The Period				
Attributable to:-				
Owners Of The Parent	2,192	196	3,133	(1,289)
Non-Controlling interest	<u>2,558</u>	<u>191</u>	<u>4,112</u>	<u>191</u>
	<u>4,750</u>	<u>387</u>	<u>7,245</u>	<u>(1,098)</u>
Earnings/(Loss) EPS Attributable To Owners Of The Company:				
Basic Earnings/(Loss) Per Share For The Period (Sen)	<u>1.98</u>	<u>0.28</u>	<u>2.84</u>	<u>(1.84)</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 2015

Neg. means Negligible

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CONDENSED CONSOLIDATED FINANCIAL POSITION

As at 30th September 2016

	As at 30.09.16 RM' 000	As at 31.12.15 RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	280	313
Investment properties	5,290	5,290
	<u>5,570</u>	<u>5,603</u>
Current assets		
Inventories	106,352	102,304
Trade and other receivables	17,006	7,532
Fixed deposits	-	53
Cash and bank balances	11,146	3,082
	<u>134,504</u>	<u>112,971</u>
TOTAL ASSETS	<u><u>140,074</u></u>	<u><u>118,574</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	110,468	110,468
Accumulated loss	(38,152)	(41,285)
Equity attributable to owner of the parent	<u>72,316</u>	<u>69,183</u>
Non-controlling Interests	4,838	726
Total Equity	<u>77,154</u>	<u>69,909</u>
Current liabilities		
Trade and other payables	62,920	48,665
Short Term Borrowings	-	-
Total liabilities	<u>62,920</u>	<u>48,665</u>
TOTAL EQUITY AND LIABILITIES	<u><u>140,074</u></u>	<u><u>118,574</u></u>
Net asset per share attributable to ordinary equity holders of the parent (RM)	<u>0.6546</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 Nine Months Ended 30th September 2016

	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 30th September 2016</u>						
At 1st January 2016	110,468	(41,285)	69,183	726	69,909	
Add: Increase in share capital	-	-	-	-	-	
Total Comprehensive Profit For The Period	-	3,133	3,133	4,112	7,245	
Changes in ownership interest in a subsidiary	-	-	-	-	-	
At 30th September 2016	110,468	(38,152)	72,316	4,838	77,154	
<u>Period Ended 30th September 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	-	(1,289)	(1,289)	191	(1,098)	
Acquisition of subsidiary	-	-	-	507	507	
At 30th September 2015	70,207	(40,477)	29,730	698	30,428	

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