

**IDEAL UNITED BINTANG BERHAD**

(44676-M)

(Incorporated in Malaysia)

**Interim report for the second quarter ended 30th June 2017**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the Six Months Ended 30th June 2017

	3 months ended			6 months ended		
	30.06.17 RM' 000	30.06.16 RM' 000	Changes %	30.06.17 RM' 000	30.06.16 RM' 000	Changes %
Revenue	47,214	19,643	> 100%	93,288	20,366	> 100%
Cost of sales	(34,768)	(14,724)	> 100%	(68,551)	(15,194)	> 100%
Gross profit	<u>12,446</u>	<u>4,919</u>	> 100%	<u>24,737</u>	<u>5,172</u>	> 100%
Other income	5	1	> 100%	26	1	> 100%
Administrative expenses	(1,755)	(1,206)	46%	(4,708)	(1,674)	> 100%
Selling & marketing expenses	(2,023)	(73)	> 100%	(4,609)	(73)	> 100%
Finance Income	<u>117</u>	<u>17</u>	> 100%	<u>125</u>	<u>17</u>	> 100%
Finance Cost	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	
Net Finance costs	<u>117</u>	<u>17</u>		<u>125</u>	<u>17</u>	
<b>Operating Profit</b>	<b>8,790</b>	<b>3,658</b>	<b>&gt; 100%</b>	<b>15,571</b>	<b>3,443</b>	<b>&gt; 100%</b>
Amortisation of negative goodwill	-	-		-	-	
<b>Operating Profit Before Taxation</b>	<b>8,790</b>	<b>3,658</b>	<b>&gt; 100%</b>	<b>15,571</b>	<b>3,443</b>	<b>&gt; 100%</b>
Income tax expense	<u>(2,205)</u>	<u>(910)</u>	> 100%	<u>(3,937)</u>	<u>(948)</u>	> 100%
<b>Profit/(Loss) for the period</b>	<b>6,585</b>	<b>2,748</b>	<b>&gt; 100%</b>	<b>11,634</b>	<b>2,495</b>	<b>&gt; 100%</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	
<b>Total Comprehensive Profit For The Period</b>	<b>6,585</b>	<b>2,748</b>		<b>11,634</b>	<b>2,495</b>	
<b>Profit/(Loss) For The Period Attributable to:</b>						
<b>Owners Of The Parent</b>	3,097	1,255	> 100%	5,405	941	> 100%
<b>Non-Controlling interest</b>	<u>3,488</u>	<u>1,493</u>		<u>6,230</u>	<u>1,554</u>	
	<u>6,585</u>	<u>2,748</u>		<u>11,635</u>	<u>2,495</u>	
<b>Total Comprehensive Profit For The Period</b>						
<b>Attributable to:-</b>						
<b>Owners Of The Parent</b>	3,097	1,255		5,405	941	
<b>Non-Controlling interest</b>	<u>3,488</u>	<u>1,493</u>		<u>6,230</u>	<u>1,554</u>	
	<u>6,585</u>	<u>2,748</u>		<u>11,635</u>	<u>2,495</u>	
<b>Earnings/(Loss) EPS Attributable To Owners Of The Company:</b>						
<b>Basic Earnings Per Share For The Period (Sen)</b>	<u>2.80</u>	<u>1.14</u>		<u>4.89</u>	<u>0.85</u>	
<b>Diluted EPS For The Period (Sen)</b>	<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 2016

Neg. means Negligible

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**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
For the Six Months Ended 30th June 2017

	3 months ended		Changes %
	30.06.17 RM' 000	31.03.17 RM' 000	
Revenue	47,214	46,074	2%
Cost of sales	(34,768)	(33,783)	3%
Gross profit	<u>12,446</u>	<u>12,291</u>	1%
Other income	5	21	-76%
Administrative expenses	(1,755)	(2,953)	-41%
Selling & marketing expenses	(2,023)	(2,585)	-22%
Finance Income	<u>117</u>	<u>8</u>	> 100%
Finance Cost	-	-	
Net Finance costs	<u>117</u>	<u>8</u>	
<b>Operating Profit</b>	<u>8,790</u>	<u>6,782</u>	30%
Amortisation of negative goodwill	-	-	
<b>Operating Profit Before Taxation</b>	<u>8,790</u>	<u>6,782</u>	30%
Income tax expense	<u>(2,205)</u>	<u>(1,732)</u>	27%
<b>Profit/(Loss) for the period</b>	<u>6,585</u>	<u>5,050</u>	30%
<b>Other Comprehensive Income</b>	<u>-</u>	<u>-</u>	
<b>Total Comprehensive Profit For The Period</b>	<u>6,585</u>	<u>5,050</u>	
<b>Profit/(Loss) For The Period Attributable to:</b>			
<b>Owners Of The Parent</b>	3,097	2,308	34%
<b>Non-Controlling interest</b>	<u>3,488</u>	<u>2,742</u>	
	<u>6,585</u>	<u>5,050</u>	
<b>Total Comprehensive Profit For The Period</b>			
<b>Attributable to:-</b>			
Owners Of The Parent	3,097	2,308	
Non-Controlling interest	<u>3,488</u>	<u>2,742</u>	
	<u>6,585</u>	<u>5,050</u>	
<b>Earnings/(Loss) EPS Attributable To Owners Of The Company:</b>			
Basic Earnings Per Share For The Period (Sen)	<u>2.80</u>	<u>2.09</u>	
Diluted EPS For The Period (Sen)	<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 2016

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## Interim report for the second quarter ended 30th June 2017

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### CONDENSED CONSOLIDATED FINANCIAL POSITION

As at 30th June 2017

	As at 30.06.17 RM' 000	As at 31.12.16 RM' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	401	275
Investment properties	5,290	5,290
	<u>5,691</u>	<u>5,565</u>
<b>Current assets</b>		
Inventories	106,892	123,261
Trade and other receivables	49,822	26,858
Fixed deposits	-	-
Cash and bank balances	26,230	67,293
	<u>182,944</u>	<u>217,412</u>
<b>TOTAL ASSETS</b>	<u>188,635</u>	<u>222,977</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	110,468	110,468
Accumulated loss	(27,571)	(32,976)
<b>Equity attributable to owner of the parent</b>	<u>82,897</u>	<u>77,492</u>
Non-controlling Interests	15,702	9,472
<b>Total Equity</b>	<u>98,599</u>	<u>86,964</u>
<b>Current liabilities</b>		
Trade and other payables	90,036	136,013
Short Term Borrowings	-	-
<b>Total liabilities</b>	<u>90,036</u>	<u>136,013</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>188,635</u>	<u>222,977</u>
Net asset per share attributable to ordinary equity holders of the parent (RM)	<u>0.7504</u>	<u>0.7015</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2016

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
For the Six Months Ended 30th June 2017

	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 2017</u>					
<b>At 1st January 2017</b>	110,468	(32,976)	77,492	9,472	86,964
Add: Increase in share capital	-	-	-	-	-
Total Comprehensive Profit For The Period	-	5,405	5,405	6,230	11,635
Changes in ownership interest in a subsidiary	-	-	-	-	-
<b>At 30th June 2017</b>	<b>110,468</b>	<b>(27,571)</b>	<b>82,897</b>	<b>15,702</b>	<b>98,599</b>
<u>Period Ended 30th June 2016</u>					
<b>At 1st January 2016</b>	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	-	-	-	-	-
<b>At 30th June 2016</b>	<b>110,468</b>	<b>(40,344)</b>	<b>70,124</b>	<b>2,280</b>	<b>72,404</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2016

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### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the Six Months Ended 30th June 2017

	6 months ended	
	30/06/2017	30/06/2016
	RM	RM
	'000	'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	71,245	21,052
Payments to creditors	(110,125)	11,101
<b>Cash (used in) / generated from operations</b>	<b>(38,880)</b>	<b>32,153</b>
Loss on disposal of property, plant and equipment	-	1
(Repayment)/Drawdown of borrowing	-	-
Tax paid	(2,271)	(207)
Interest received	124	17
<b>Net cash (used in) / generated from operating activities</b>	<b>(41,027)</b>	<b>31,964</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(31)	-
Proceeds from disposal of property, plant and equipment	-	17
Acquisition of subsidiary, net of cash acquired	-	-
<b>Net cash (used in) / generated from investing activities</b>	<b>(31)</b>	<b>17</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment of hire purchase instalments	(5)	-
Withdrawal of fixed deposit	-	53
Increase in paid up share capital	-	-
Advances from directors	-	-
Repayment of advance to director	-	-
Repayment of advance to related Companies	-	-
Advances/(repayment) from substantial shareholder	-	24
<b>Net cash (used in) / generated from financing activities</b>	<b>(5)</b>	<b>77</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALEN</b>	<b>(41,063)</b>	<b>32,058</b>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>67,293</b>	<b>3,082</b>
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>26,230</b>	<b>35,140</b>

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

Cash and bank balances	26,230	35,140
Bank overdraft	-	-
	<u>26,230</u>	<u>35,140</u>