

MEGA SUN CITY HOLDINGS BERHAD (640850-U)
(Formerly known as Ideal Sun City Holdings Berhad)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Third Quarter Ended 30 September 2016

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	30.09.16 RM'000	30.09.15 RM'000	30.09.16 RM'000	30.09.15 RM'000
Revenue	2,681	3,207	7,343	7,806
Cost of sales	(455)	(905)	(1,934)	(2,109)
Gross profit	<u>2,226</u>	<u>2,302</u>	<u>5,409</u>	<u>5,697</u>
Other operating income	116	48	254	118
Administration expenses	(628)	(710)	(1,707)	(2,300)
Profit from operations	<u>1,714</u>	<u>1,640</u>	<u>3,956</u>	<u>3,515</u>
Finance costs	-	-	-	-
Profit before tax	<u>1,714</u>	<u>1,640</u>	<u>3,956</u>	<u>3,515</u>
Income tax expense	(586)	(233)	(1,154)	(233)
Profit for the period	<u>1,128</u>	<u>1,407</u>	<u>2,802</u>	<u>3,282</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>1,128</u></u>	<u><u>1,407</u></u>	<u><u>2,802</u></u>	<u><u>3,282</u></u>
Profit for the period attributable to:				
Owners	1,128	1,407	2,802	3,282
Minority interest	-	-	-	-
	<u>1,128</u>	<u>1,407</u>	<u>2,802</u>	<u>3,282</u>
Total comprehensive income for the period attributable to:				
Owners	1,128	1,407	2,802	3,282
Minority interest	-	-	-	-
	<u>1,128</u>	<u>1,407</u>	<u>2,802</u>	<u>3,282</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.59	0.76	1.49	1.97
- Diluted (sen)	0.49	0.61	1.22	1.54

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial report.

MEGA SUN CITY HOLDINGS BERHAD (640850-U)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Third Quarter Ended 30 September 2016

(The figures have not been audited)

	30.09.16	31.12.15
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	8,661	8,451
Investment properties	25,175	19,056
	<u>33,836</u>	<u>27,507</u>
Current assets		
Trade receivables	12,705	9,290
Other receivables and prepaid expenses	5,493	3,864
Current tax assets	2	362
Deposits, cash and bank balances	1,249	8,311
	<u>19,449</u>	<u>21,827</u>
TOTAL ASSETS	<u><u>53,285</u></u>	<u><u>49,334</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	18,984	18,627
Discount on shares	(2,125)	(2,267)
Reserves	32,992	30,332
TOTAL EQUITY	<u>49,851</u>	<u>46,692</u>
Non-current liabilities		
Deferred tax liabilities	41	41
	<u>41</u>	<u>41</u>
Current liabilities		
Trade payables	11	4
Other payables and accrued expenses	2,443	2,588
Current tax liabilities	939	9
	<u>3,393</u>	<u>2,601</u>
TOTAL LIABILITIES	<u>3,434</u>	<u>2,642</u>
TOTAL EQUITY AND LIABILITIES	<u><u>53,285</u></u>	<u><u>49,334</u></u>
Net Assets Per Share (RM)	0.26	0.25

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Third Quarter Ended 30 September 2016

(The figures have not been audited)

	Share Capital RM'000	Discount on Shares RM'000	Non-Distributable		Distributable		Total RM'000
			Share Premium RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	
Balance as of 1 January 2015	14,150	(2,360)	-	2,360	2,692	7,323	24,165
Issuance of shares							
- private placement, net of expenses	4,245	-	13,808	-	-	-	18,053
- exercise of warrants	232	93	-	(93)	-	-	232
Profit for the financial year	-	-	-	-	-	4,242	4,242
Balance as of 31 December 2015	18,627	(2,267)	13,808	2,267	2,692	11,565	46,692
Balance as of 1 January 2016	18,627	(2,267)	13,808	2,267	2,692	11,565	46,692
Issuance of shares	357	142	-	(142)	-	-	357
Profit for the financial period	-	-	-	-	-	2,802	2,802
Balance as of 30 September 2016	18,984	(2,125)	13,808	2,125	2,692	14,367	49,851

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Third Quarter Ended 30 September 2016

(The figures have not been audited)

	Current Year Cumulative Period Ended 30.09.16 RM'000	Preceding Year Corresponding Period Ended 30.09.15 RM'000 (restated)
Cash Flows From Operating Activities		
Profit before tax	3,956	3,515
Adjustments for:		
Depreciation charge	419	246
Interest income	(9)	(55)
Operating Profit Before Working Capital Changes	<u>4,366</u>	<u>3,706</u>
Changes in Working Capital:		
(Increase)/Decrease in:		
Receivables	(5,044)	95
Decrease in:		
Payables	(186)	(3,112)
Cash (Used In) / Generated From Operations	<u>(864)</u>	<u>689</u>
Interest received	9	55
Income tax refund	230	-
Income tax paid	(46)	(130)
Net Cash (Used In) / Generated From Operating Activities	<u>(671)</u>	<u>614</u>
Cash Flows From Investing Activities		
Purchase of investment properties	(6,325)	(19,214)
Purchase of property, plant and equipment	(423)	(8,019)
Net Cash Used In Investing Activities	<u>(6,748)</u>	<u>(27,233)</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of expenses	357	18,222
Net Cash Generated From Financing Activities	<u>357</u>	<u>18,222</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,062)	(8,397)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	8,311	13,914
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>1,249</u></u>	<u><u>5,517</u></u>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial report.