

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 2017

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	30.09.17 RM'000	30.09.16 RM'000	30.09.17 RM'000	30.09.16 RM'000
Revenue	1,659	2,681	6,003	7,343
Cost of sales	(97)	(455)	(779)	(1,934)
Gross profit	<u>1,562</u>	<u>2,226</u>	<u>5,224</u>	<u>5,409</u>
Other operating income	122	116	347	254
Administration expenses	(612)	(628)	(1,946)	(1,707)
Profit from operations	<u>1,072</u>	<u>1,714</u>	<u>3,625</u>	<u>3,956</u>
Finance costs	(8)	-	(8)	-
Profit before tax	<u>1,064</u>	<u>1,714</u>	<u>3,617</u>	<u>3,956</u>
Income tax expense	(284)	(586)	(1,060)	(1,154)
Profit for the period	<u>780</u>	<u>1,128</u>	<u>2,557</u>	<u>2,802</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>780</u></u>	<u><u>1,128</u></u>	<u><u>2,557</u></u>	<u><u>2,802</u></u>
Profit for the period attributable to:				
Owners	780	1,128	2,557	2,802
Minority interest	-	-	-	-
	<u>780</u>	<u>1,128</u>	<u>2,557</u>	<u>2,802</u>
Total comprehensive income for the period attributable to:				
Owners	780	1,128	2,557	2,802
Minority interest	-	-	-	-
	<u>780</u>	<u>1,128</u>	<u>2,557</u>	<u>2,802</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.36	0.59	1.22	1.49
- Diluted (sen)	0.36	0.49	1.22	1.22

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 2016 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 2017

(The figures have not been audited)

	30.09.17	31.12.16
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	9,173	8,615
Investment properties	40,331	40,012
	<u>49,504</u>	<u>48,627</u>
Current assets		
Trade receivables	9,343	9,353
Other receivables and prepaid expenses	1,313	1,016
Current tax assets	2	2
Deposits, cash and bank balances	5,684	10,199
	<u>16,342</u>	<u>20,570</u>
TOTAL ASSETS	<u><u>65,846</u></u>	<u><u>69,197</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	21,939	18,989
Discount on shares	(2,024)	(2,123)
Reserves	42,731	34,436
TOTAL EQUITY	<u>62,646</u>	<u>51,302</u>
Non-current liabilities		
Deferred tax liabilities	30	30
Hire purchase payable	476	-
	<u>506</u>	<u>30</u>
Current liabilities		
Trade payables	9	25
Other payables and accrued expenses	1,751	17,111
Hire purchase payable	24	-
Current tax liabilities	910	729
	<u>2,694</u>	<u>17,865</u>
TOTAL LIABILITIES	<u>3,200</u>	<u>17,895</u>
TOTAL EQUITY AND LIABILITIES	<u><u>65,846</u></u>	<u><u>69,197</u></u>
Net Assets Per Share (RM)	0.29	0.27

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 2016 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 2017

(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 2017	18,989	(2,123)	13,808	2,123	2,692	15,813	51,302
Issuance of shares							
- private placement, net of expenses	2,715	-	5,837	-	-	-	8,552
- exercise of warrants	235	99	-	(99)	-	-	235
Profit for the financial period	-	-	-	-	-	2,557	2,557
Balance as of 30 September 2017	21,939	(2,024)	19,645	2,024	2,692	18,370	62,646
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 2016 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 2017

(The figures have not been audited)

	Current Year Cumulative Period Ended 30.09.17 RM'000	Preceding Year Corresponding Period Ended 30.09.16 RM'000
Cash Flows From Operating Activities		
Profit before tax	3,617	3,956
Adjustments for:		
Depreciation charge	634	419
Interest income	-	(9)
Operating Profit Before Working Capital Changes	<u>4,251</u>	<u>4,366</u>
Changes in Working Capital:		
Increase in:		
Receivables	(287)	(5,044)
Decrease in:		
Payables	(15,376)	(186)
Cash Used In From Operations	<u>(11,412)</u>	<u>(864)</u>
Interest received	-	9
Income tax refund	130	230
Income tax paid	(1,010)	(46)
Net Cash Used In Operating Activities	<u>(12,292)</u>	<u>(671)</u>
Cash Flows From Investing Activities		
Purchase of investment properties	(672)	(6,325)
Purchase of property, plant and equipment	(306)	(423)
Net Cash Used In Investing Activities	<u>(978)</u>	<u>(6,748)</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of expenses	8,787	357
Repayment of finance lease payables	(32)	-
Net Cash Generated From Financing Activities	<u>8,755</u>	<u>357</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(4,515)	(7,062)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	10,199	8,311
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>5,684</u>	<u>1,249</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 2016 and the accompanying explanatory notes attached to the interim financial report.