

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 Fourth Quarter Ended 31 December 2017

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31.12.17 RM'000	31.12.16 RM'000	31.12.17 RM'000	31.12.16 RM'000
Revenue	3,113	3,299	9,116	10,641
Cost of sales	(255)	(441)	(1,034)	(2,414)
Gross profit	<u>2,858</u>	<u>2,858</u>	<u>8,082</u>	<u>8,227</u>
Other operating income	152	107	499	361
Administration expenses	(870)	(909)	(2,816)	(2,577)
Profit from operations	<u>2,140</u>	<u>2,056</u>	<u>5,765</u>	<u>6,011</u>
Finance costs	(6)	-	(14)	-
Profit before tax	<u>2,134</u>	<u>2,056</u>	<u>5,751</u>	<u>6,011</u>
Income tax expense	(1,029)	(637)	(2,089)	(1,763)
Profit for the period	<u>1,105</u>	<u>1,419</u>	<u>3,662</u>	<u>4,248</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>1,105</u></u>	<u><u>1,419</u></u>	<u><u>3,662</u></u>	<u><u>4,248</u></u>
Profit for the period attributable to:				
Owners	1,105	1,419	3,662	4,248
Minority interest	-	-	-	-
	<u>1,105</u>	<u>1,419</u>	<u>3,662</u>	<u>4,248</u>
Total comprehensive income for the period attributable to:				
Owners	1,105	1,419	3,662	4,248
Minority interest	-	-	-	-
	<u>1,105</u>	<u>1,419</u>	<u>3,662</u>	<u>4,248</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.50	0.75	1.73	2.25
- Diluted (sen)	0.50	0.62	1.73	1.85

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)
(Formerly known as Ideal Sun City Holdings Berhad)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Fourth Quarter Ended 31 December 2017

(The figures have not been audited)

	31.12.17	31.12.16
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	8,976	8,615
Investment properties	40,227	40,012
	<u>49,203</u>	<u>48,627</u>
Current assets		
Trade receivables	12,599	9,353
Other receivables and prepaid expenses	1,636	1,016
Current tax assets	2	2
Deposits, cash and bank balances	5,515	10,199
	<u>19,752</u>	<u>20,570</u>
TOTAL ASSETS	<u><u>68,955</u></u>	<u><u>69,197</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	21,939	18,989
Discount on shares	(2,029)	(2,123)
Reserves	43,841	34,436
TOTAL EQUITY	<u>63,751</u>	<u>51,302</u>
Non-current liabilities		
Deferred tax liabilities	30	30
Hire purchase payable	377	-
	<u>407</u>	<u>30</u>
Current liabilities		
Trade payables	42	25
Other payables and accrued expenses	3,715	17,111
Hire purchase payable	99	-
Current tax liabilities	941	729
	<u>4,797</u>	<u>17,865</u>
TOTAL LIABILITIES	<u>5,204</u>	<u>17,895</u>
TOTAL EQUITY AND LIABILITIES	<u><u>68,955</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.

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fourth Quarter Ended 31 December 2017

(The figures have not been audited)

	Non-Distributable			Distributable		Total RM'000	
	Share Capital RM'000	Discount on Shares 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	94	-	(94)	-	-	235
Profit for the financial period	-	-	-	-	-	3,662	3,662
Balance as of 31 December 2017	21,939	(2,029)	19,645	2,029	2,692	19,475	63,751
Balance as of 1 January 2016	18,627	(2,267)	13,808	2,267	2,692	11,565	46,692
Issuance of shares	362	144	-	(144)	-	-	362
Profit for the financial period	-	-	-	-	-	4,248	4,248
Balance as of 31 December 2016	18,989	(2,123)	13,808	2,123	2,692	15,813	51,302

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.

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Fourth Quarter Ended 31 December 2017

(The figures have not been audited)

	Current Year Cumulative Period Ended 31.12.17 RM'000	Preceding Year Corresponding Period Ended 31.12.16 RM'000
Cash Flows From Operating Activities		
Profit before tax	5,751	6,011
Adjustments for:		
Depreciation charge	961	615
Interest income	-	(9)
Operating Profit Before Working Capital Changes	<u>6,712</u>	<u>6,617</u>
Changes in Working Capital:		
(Increase) / Decrease in:		
Receivables	(3,866)	2,788
(Decrease) / Increase in:		
Payables	(13,379)	14,527
Cash (Used In) / From Operations	<u>(10,533)</u>	<u>23,932</u>
Interest received	-	9
Income tax refund	130	230
Income tax paid	(2,007)	(923)
Net Cash (Used In) / From Operating Activities	<u>(12,410)</u>	<u>23,248</u>
Cash Flows From Investing Activities		
Purchase of investment properties	(699)	(21,240)
Purchase of property, plant and equipment	(306)	(482)
Net Cash Used In Investing Activities	<u>(1,005)</u>	<u>(21,722)</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of expenses	8,787	362
Repayment of finance lease payables	(56)	-
Net Cash Generated From Financing Activities	<u>8,731</u>	<u>362</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	<u>(4,684)</u>	<u>1,888</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>10,199</u>	<u>8,311</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>5,515</u></u>	<u><u>10,199</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 2016 and the accompanying explanatory notes attached to the interim financial report.