

MEGA SUN CITY HOLDINGS BERHAD (640850-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The First Quarter Ended 31 March 2018

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31.03.18 RM'000	31.03.17 RM'000	31.03.18 RM'000	31.03.17 RM'000
Revenue	1,962	2,472	1,962	2,472
Cost of sales	(238)	(427)	(238)	(427)
Gross profit	<u>1,724</u>	<u>2,045</u>	<u>1,724</u>	<u>2,045</u>
Other operating income	112	107	112	107
Administration expenses	(958)	(688)	(958)	(688)
Profit from operations	<u>878</u>	<u>1,464</u>	<u>878</u>	<u>1,464</u>
Finance costs	(12)	-	(12)	-
Profit before tax	<u>866</u>	<u>1,464</u>	<u>866</u>	<u>1,464</u>
Income tax expense	(356)	(456)	(356)	(456)
Profit for the period	<u>510</u>	<u>1,008</u>	<u>510</u>	<u>1,008</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>510</u></u>	<u><u>1,008</u></u>	<u><u>510</u></u>	<u><u>1,008</u></u>
Profit for the period attributable to:				
Owners	510	1,008	510	1,008
Minority interest	-	-	-	-
	<u>510</u>	<u>1,008</u>	<u>510</u>	<u>1,008</u>
Total comprehensive income for the period attributable to:				
Owners	510	1,008	510	1,008
Minority interest	-	-	-	-
	<u>510</u>	<u>1,008</u>	<u>510</u>	<u>1,008</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.23	0.52	0.23	0.52
- Diluted (sen)	0.23	0.52	0.23	0.52

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 2017 and the accompanying explanatory notes attached to the interim financial report.

MEGA SUN CITY HOLDINGS BERHAD (640850-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The First Quarter Ended 31 March 2018

(The figures have not been audited)

	31.03.18	31.12.17
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	9,834	8,976
Investment properties	40,108	40,233
	<u>49,942</u>	<u>49,209</u>
Current assets		
Trade receivables	11,261	12,599
Other receivables and prepaid expenses	1,726	1,088
Current tax assets	277	264
Deposits, cash and bank balances	7,382	5,525
	<u>20,646</u>	<u>19,476</u>
TOTAL ASSETS	<u><u>70,588</u></u>	<u><u>68,685</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	41,583	41,583
Discount on shares	(2,029)	(2,029)
Reserves	24,785	24,275
TOTAL EQUITY	<u>64,339</u>	<u>63,829</u>
Non-current liabilities		
Deferred tax liabilities	16	16
Hire purchase payable	920	377
	<u>936</u>	<u>393</u>
Current liabilities		
Trade payables	61	42
Other payables and accrued expenses	3,889	3,396
Hire purchase payable	163	99
Current tax liabilities	1,200	926
	<u>5,313</u>	<u>4,463</u>
TOTAL LIABILITIES	<u>6,249</u>	<u>4,856</u>
TOTAL EQUITY AND LIABILITIES	<u><u>70,588</u></u>	<u><u>68,685</u></u>
Net Assets Per Share (RM)	0.29	0.29

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 2017 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 CHANGES IN EQUITY

For The First Quarter Ended 31 March 2018

(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 2018	41,583	(2,029)	-	2,029	2,692	19,554	63,829
Profit for the financial period	-	-	-	-	-	510	510
Balance as of 31 March 2018	<u>41,583</u>	<u>(2,029)</u>	<u>-</u>	<u>2,029</u>	<u>2,692</u>	<u>20,064</u>	<u>64,339</u>
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	2,714	-	5,837	-	-	-	8,551
- exercise of warrants	16	6	-	(6)	-	-	16
Profit for the financial period	-	-	-	-	-	1,008	1,008
Balance as of 31 March 2017	<u>21,719</u>	<u>(2,117)</u>	<u>19,645</u>	<u>2,117</u>	<u>2,692</u>	<u>16,821</u>	<u>60,877</u>

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 2017 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 CASH FLOWS

For The First Quarter Ended 31 March 2018

(The figures have not been audited)

	Current Year Cumulative Period Ended 31.03.18 RM'000	Preceding Year Corresponding Period Ended 31.03.17 RM'000
Cash Flows From Operating Activities		
Profit before tax	866	1,464
Adjustments for:		
Allowance for doubtful debts	157	-
Depreciation charge	314	188
Operating Profit Before Working Capital Changes	1,337	1,652
Changes in Working Capital:		
Decrease in:		
Receivables	543	2,422
Increase / (Decrease) in:		
Payables	512	(13,330)
Cash From / (Used In) Operations	2,392	(9,256)
Income tax refund	-	130
Income tax paid	(95)	(253)
Net Cash From / (Used In) Operating Activities	2,297	(9,379)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(1,047)	(7)
Net Cash Used In Investing Activities	(1,047)	(7)
Cash Flows From Financing Activities		
Proceeds from finance lease	660	-
Repayment of finance lease payables	(53)	-
Net Cash From Financing Activities	607	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	1,857	(819)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,525	10,199
CASH AND CASH EQUIVALENTS AT END OF PERIOD	7,382	9,380

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 2017 and the accompanying explanatory notes attached to the interim financial report.