

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Fourth Quarter Ended 31 December 2018

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31.12.18 RM'000	31.12.17 RM'000	31.12.18 RM'000	31.12.17 RM'000
Revenue	2,558	3,113	7,593	9,116
Cost of sales	(213)	(255)	(1,285)	(1,034)
Gross profit	<u>2,345</u>	<u>2,858</u>	<u>6,308</u>	<u>8,082</u>
Other operating income	136	152	576	499
Administration expenses	(1,531)	(870)	(4,549)	(2,737)
Profit from operations	<u>950</u>	<u>2,140</u>	<u>2,335</u>	<u>5,844</u>
Finance costs	(17)	(6)	(54)	(14)
Profit before tax	<u>933</u>	<u>2,134</u>	<u>2,281</u>	<u>5,830</u>
Income tax expense	(576)	(1,029)	(1,186)	(2,089)
Profit for the period	<u>357</u>	<u>1,105</u>	<u>1,095</u>	<u>3,741</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>357</u></u>	<u><u>1,105</u></u>	<u><u>1,095</u></u>	<u><u>3,741</u></u>
Profit for the period attributable to:				
Owners	357	1,105	1,095	3,741
Minority interest	-	-	-	-
	<u>357</u>	<u>1,105</u>	<u>1,095</u>	<u>3,741</u>
Total comprehensive income for the period attributable to:				
Owners	357	1,105	1,095	3,741
Minority interest	-	-	-	-
	<u>357</u>	<u>1,105</u>	<u>1,095</u>	<u>3,741</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.16	0.50	0.50	1.76
- Diluted (sen)	0.16	0.50	0.50	1.76

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 Fourth Quarter Ended 31 December 2018

(The figures have not been audited)

	31.12.18	31.12.17
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	12,511	8,976
Investment properties	32,993	40,233
	<u>45,504</u>	<u>49,209</u>
Current assets		
Investment properties held for sales	4,141	-
Trade receivables	8,730	12,599
Other receivables and prepaid expenses	4,104	1,088
Current tax assets	303	264
Deposits, cash and bank balances	8,456	5,525
	<u>25,734</u>	<u>19,476</u>
TOTAL ASSETS	<u><u>71,238</u></u>	<u><u>68,685</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	41,687	41,583
Discount on shares	(1,987)	(2,029)
Reserves	25,328	24,275
TOTAL EQUITY	<u>65,028</u>	<u>63,829</u>
Non-current liabilities		
Deferred tax liabilities	16	16
Hire purchase payable	1,051	377
	<u>1,067</u>	<u>393</u>
Current liabilities		
Trade payables	-	42
Other payables and accrued expenses	4,105	3,396
Hire purchase payable	282	99
Current tax liabilities	756	926
	<u>5,143</u>	<u>4,463</u>
TOTAL LIABILITIES	<u>6,210</u>	<u>4,856</u>
TOTAL EQUITY AND LIABILITIES	<u><u>71,238</u></u>	<u><u>68,685</u></u>
Net Assets Per Share (RM)	0.30	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 Fourth Quarter Ended 31 December 2018

(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 2018	41,583	(2,029)	-	2,029	2,692	19,554	63,829
Issuance of shares	104	42	-	(42)	-	-	104
Profit for the financial period	-	-	-	-	-	1,095	1,095
Balance as of 31 December 2018	41,687	(1,987)	-	1,987	2,692	20,649	65,028
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	-	5,836	-	-	-	8,551
- exercise of warrants	235	94	-	(94)	-	-	235
Profit for the financial period	-	-	-	-	-	3,741	3,741
Balance as of 31 December 2017	21,939	(2,029)	19,644	2,029	2,692	19,554	63,829

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 Fourth Quarter Ended 31 December 2018

(The figures have not been audited)

	Current Year Cumulative Period Ended 31.12.18 RM'000	Preceding Year Corresponding Period Ended 31.12.17 RM'000
Cash Flows From Operating Activities		
Profit before tax	2,281	5,830
Adjustments for:		
Depreciation charge	1,248	961
Loss on disposal of investment properties	763	-
Gain on disposal of property, plant and equipment	(7)	-
Operating Profit Before Working Capital Changes	<u>4,285</u>	<u>6,791</u>
Changes in Working Capital:		
Increase / (Decrease) in:		
Receivables	696	(3,866)
Increase / (Decrease) in:		
Payables	667	(13,379)
Cash From / (Used In) Operations	<u>5,648</u>	<u>(10,454)</u>
Income tax refund	-	130
Income tax paid	(1,239)	(2,076)
Net Cash From / (Used In) Operating Activities	<u>4,409</u>	<u>(12,400)</u>
Cash Flows From Investing Activities		
Purchase of investment properties	-	(699)
Purchase of property, plant and equipment	(4,513)	(306)
Proceeds from disposal of property, plant and equipment	205	-
Proceeds from disposal of investment properties	1,869	-
Net Cash Used In Investing Activities	<u>(2,439)</u>	<u>(1,005)</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of expenses	104	8,787
Proceeds from finance lease	1,068	-
Repayment of finance lease payables	(211)	(56)
Net Cash From Financing Activities	<u>961</u>	<u>8,731</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	2,931	(4,674)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,525	10,199
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>8,456</u>	<u>5,525</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 2017 and the accompanying explanatory notes attached to the interim financial report.