

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Second Quarter Ended 30 June 2019

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	30.06.2019 RM'000	30.06.2018 RM'000	30.06.2019 RM'000	30.06.2018 RM'000
Revenue	1,436	1,601	2,943	3,563
Cost of sales	(356)	(277)	(762)	(515)
Gross profit	<u>1,080</u>	<u>1,324</u>	<u>2,181</u>	<u>3,048</u>
Other operating income	96	154	206	266
Administration expenses	(1,048)	(1,151)	(2,070)	(2,109)
Profit from operations	<u>128</u>	<u>327</u>	<u>317</u>	<u>1,205</u>
Finance costs	(21)	(17)	(38)	(29)
Profit before tax	<u>107</u>	<u>310</u>	<u>279</u>	<u>1,176</u>
Income tax expense	(56)	(184)	(116)	(540)
Profit for the period	<u>51</u>	<u>126</u>	<u>163</u>	<u>636</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>51</u></u>	<u><u>126</u></u>	<u><u>163</u></u>	<u><u>636</u></u>
Profit for the period attributable to:				
Owners	51	126	163	636
Minority interest	-	-	-	-
	<u>51</u>	<u>126</u>	<u>163</u>	<u>636</u>
Total comprehensive income for the period attributable to:				
Owners	51	126	163	636
Minority interest	-	-	-	-
	<u>51</u>	<u>126</u>	<u>163</u>	<u>636</u>
Earnings per share attributable to Owners:				
- Basic (sen)	0.02	0.06	0.07	0.31
- Diluted (sen)	0.02	0.06	0.07	0.31

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 2018 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 Second Quarter Ended 30 June 2019

(The figures have not been audited)

	30.06.2019	31.12.2018
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,309	4,751
Investment properties	40,545	40,751
	<u>44,854</u>	<u>45,502</u>
Current assets		
Assets held for sale	4,141	4,141
Trade receivables	9,482	7,865
Other receivables and prepaid expenses	8,816	1,626
Current tax assets	55	303
Deposits, cash and bank balances	2,878	8,440
	<u>25,372</u>	<u>22,375</u>
TOTAL ASSETS	<u><u>70,226</u></u>	<u><u>67,877</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	44,694	41,688
Reserves	22,944	22,781
TOTAL EQUITY	<u>67,638</u>	<u>64,469</u>
Non-current liabilities		
Deferred tax liabilities	20	20
Hire purchase payable	505	1,051
	<u>525</u>	<u>1,071</u>
Current liabilities		
Other payables and accrued expenses	1,753	1,665
Hire purchase payable	129	282
Current tax liabilities	181	390
	<u>2,063</u>	<u>2,337</u>
TOTAL LIABILITIES	<u>2,588</u>	<u>3,408</u>
TOTAL EQUITY AND LIABILITIES	<u><u>70,226</u></u>	<u><u>67,877</u></u>
Net Assets Per Share (RM)	0.29	0.30

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 2018 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 Second Quarter Ended 30 June 2019

(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 2019	41,688	(1,987)	-	1,987	2,692	20,089	64,469
Issuance of shares	3,006	1,987	-	(1,987)	-	-	3,006
Profit for the financial period	-	-	-	-	-	163	163
Balance as of 30 June 2019	44,694	-	-	-	2,692	20,252	67,638
Balance as of 1 January 2018	41,583	(2,029)	-	2,029	2,692	19,554	63,829
Issuance of shares	9	4	-	(4)	-	-	9
Profit for the financial period	-	-	-	-	-	636	636
Balance as of 30 June 2018	41,592	(2,025)	-	2,025	2,692	20,190	64,474

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 2018 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 Second Quarter Ended 30 June 2019

(The figures have not been audited)

	Current Year Cumulative Period Ended 30.06.2019 RM'000	Preceding Year Corresponding Period Ended 30.06.2018 RM'000
Cash Flows From Operating Activities		
Profit before tax	279	1,176
Adjustments for:		
Allowance for doubtful debts	-	157
Depreciation charge	652	754
Operating Profit Before Working Capital Changes	<u>931</u>	<u>2,087</u>
Changes in Working Capital:		
Increase in:		
Receivables	(8,807)	(1,346)
Increase in:		
Payables	88	83
Cash (Used In) / From Operations	<u>(7,788)</u>	<u>824</u>
Income tax paid	(325)	(622)
Income tax refund	248	-
Net Cash (Used In) / From Operating Activities	<u>(7,865)</u>	<u>202</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(4)	(1,461)
Net Cash Used In Investing Activities	<u>(4)</u>	<u>(1,461)</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of expenses	3,006	9
Proceeds from finance lease	-	660
Repayment of finance lease payables	(699)	(105)
Net Cash From Financing Activities	<u>2,307</u>	<u>564</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(5,562)	(695)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	8,440	5,525
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>2,878</u></u>	<u><u>4,830</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 2018 and the accompanying explanatory notes attached to the interim financial report.