

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 2019

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	31.12.2019 RM'000	31.12.2018 RM'000	31.12.2019 RM'000	31.12.2018 RM'000
Revenue	1,653	2,558	6,122	7,593
Cost of sales	(131)	(213)	(998)	(1,285)
Gross profit	<u>1,522</u>	<u>2,345</u>	<u>5,124</u>	<u>6,308</u>
Other operating income	89	136	349	576
Administration expenses	(2,751)	(1,531)	(5,699)	(4,549)
(Loss) / Profit from operations	<u>(1,140)</u>	<u>950</u>	<u>(226)</u>	<u>2,335</u>
Finance costs	(1)	(17)	(49)	(54)
(Loss) / Profit before tax	<u>(1,141)</u>	<u>933</u>	<u>(275)</u>	<u>2,281</u>
Income tax expense	(301)	(576)	(648)	(1,186)
(Loss) / Profit for the period	<u>(1,442)</u>	<u>357</u>	<u>(923)</u>	<u>1,095</u>
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>(1,442)</u>	<u>357</u>	<u>(923)</u>	<u>1,095</u>
(Loss) / Profit for the period attributable to:				
Owners	(1,442)	357	(923)	1,095
Minority interest	-	-	-	-
	<u>(1,442)</u>	<u>357</u>	<u>(923)</u>	<u>1,095</u>
Total comprehensive income for the period attributable to:				
Owners	(1,442)	357	(923)	1,095
Minority interest	-	-	-	-
	<u>(1,442)</u>	<u>357</u>	<u>(923)</u>	<u>1,095</u>
Earnings per share attributable to Owners:				
- Basic (sen)	(0.58)	0.16	(0.37)	0.50
- Diluted (sen)	(0.58)	0.16	(0.37)	0.50

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)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Fourth Quarter Ended 31 December 2019

(The figures have not been audited)

	31.12.2019	31.12.2018
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,640	4,751
Investment properties	40,078	40,751
	43,718	45,502
Current assets		
Assets held for sale	185	4,141
Trade receivables	9,989	7,865
Other receivables and prepaid expenses	14,052	1,626
Current tax assets	55	303
Deposits, cash and bank balances	1,009	8,440
	25,290	22,375
TOTAL ASSETS	69,008	67,877
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	44,694	41,688
Reserves	21,858	22,781
TOTAL EQUITY	66,552	64,469
Non-current liabilities		
Deferred tax liabilities	20	20
Hire purchase payable	45	1,051
	65	1,071
Current liabilities		
Other payables and accrued expenses	1,910	1,665
Hire purchase payable	9	282
Current tax liabilities	472	390
	2,391	2,337
TOTAL LIABILITIES	2,456	3,408
TOTAL EQUITY AND LIABILITIES	69,008	67,877
Net Assets Per Share (RM)	0.30	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 Fourth Quarter Ended 31 December 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
Loss for the financial period	-	-	-	-	-	(923)	(923)
Balance as of 31 December 2019	44,694	-	-	-	2,692	19,166	66,552
Balance as of 1 January 2018	41,583	(2,029)	-	2,029	2,692	18,994	63,269
Issuance of shares	105	42	-	(42)	-	-	105
Profit for the financial period	-	-	-	-	-	1,095	1,095
Balance as of 31 December 2018	41,688	(1,987)	-	1,987	2,692	20,089	64,469

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 Fourth Quarter Ended 31 December 2019

(The figures have not been audited)

	Current Year Cumulative Period Ended 31.12.2019 RM'000	Preceding Year Corresponding Period Ended 31.12.2018 RM'000
Cash Flows From Operating Activities		
(Loss) / Profit before tax	(275)	2,281
Adjustments for:		
Allowance for doubtful debts	1,500	-
Depreciation charge	1,788	1,248
Loss on disposal of investment properties	805	763
Gain on disposal of property, plant and equipment	-	(7)
Operating Profit Before Working Capital Changes	<u>3,818</u>	<u>4,285</u>
Changes in Working Capital:		
(Increase) / Decrease in:		
Receivables	(16,050)	696
Increase in:		
Payables	245	667
Cash (Used In) / From Operations	<u>(11,987)</u>	<u>5,648</u>
Income tax paid	(775)	(1,239)
Income tax refund	457	-
Net Cash (Used In) / From Operating Activities	<u>(12,305)</u>	<u>4,409</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(4)	(4,513)
Proceeds from disposal of property, plant and equipment	-	205
Proceeds from disposal of investment properties	3,151	1,869
Net Cash From / (Used In) Investing Activities	<u>3,147</u>	<u>(2,439)</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of expenses	3,006	104
Proceeds from finance lease	-	1,068
Repayment of finance lease payables	(1,279)	(227)
Net Cash From Financing Activities	<u>1,727</u>	<u>945</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(7,431)	2,915
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	8,440	5,525
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>1,009</u></u>	<u><u>8,440</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.