

MEGA SUN CITY HOLDINGS BERHAD 200401002347 (640850-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Fifth Quarter Ended 31 March 2020

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED		15 MONTHS ENDED	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	RM'000	RM'000	RM'000	RM'000
Revenue	759	-	6,881	-
Cost of sales	(156)	-	(1,154)	-
Gross profit	603	-	5,727	-
Other operating income	90	-	439	-
Administration expenses	(534)	-	(6,233)	-
Profit / (Loss) from operations	159	-	(67)	-
Finance costs	(1)	-	(50)	-
Profit / (Loss) before tax	158	-	(117)	-
Income tax expense	(116)	-	(764)	-
Profit / (Loss) for the period	42	-	(881)	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	42	-	(881)	-
Profit / (Loss) for the period attributable to:				
Owners	42	-	(881)	-
Minority interest	-	-	-	-
	42	-	(881)	-
Total comprehensive income for the period attributable to:				
Owners	42	-	(881)	-
Minority interest	-	-	-	-
	42	-	(881)	-
Earnings per share attributable to Owners:				
- Basic (sen)	0.02	-	(0.35)	-
- Diluted (sen)	N/A	-	N/A	-

Notes :-

The financial year end of the Group has been changed from 31 December to 30 June. As such, the set of audited financial statements shall be for a period of eighteen (18) months from 1 January 2019 to 30 June 2020. There will be no comparative financial information available for the period ended 31 March 2020.

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 200401002347 (640850-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

(The figures have not been audited)

	31.03.2020	31.12.2018
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,194	4,751
Investment properties	39,714	40,751
	<u>42,908</u>	<u>45,502</u>
Current assets		
Assets held for sale	185	4,141
Trade receivables	10,498	7,865
Other receivables and prepaid expenses	13,943	1,626
Current tax assets	55	303
Deposits, cash and bank balances	1,254	8,440
	<u>25,935</u>	<u>22,375</u>
TOTAL ASSETS	<u><u>68,843</u></u>	<u><u>67,877</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	44,694	41,688
Reserves	21,900	22,781
TOTAL EQUITY	<u><u>66,594</u></u>	<u><u>64,469</u></u>
Non-current liabilities		
Deferred tax liabilities	20	20
Hire purchase payable	45	1,051
	<u>65</u>	<u>1,071</u>
Current liabilities		
Other payables and accrued expenses	1,730	1,665
Hire purchase payable	5	282
Current tax liabilities	449	390
	<u>2,184</u>	<u>2,337</u>
TOTAL LIABILITIES	<u><u>2,249</u></u>	<u><u>3,408</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>68,843</u></u>	<u><u>67,877</u></u>
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.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fifth Quarter Ended 31 March 2020

(The figures have not been audited)

	Share Capital RM'000	Discount on Shares RM'000	Non-Distributable		Distributable	Total 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	-	-	-	-	(881)	(881)
Balance as of 31 March 2020	44,694	-	-	2,692	19,208	66,594
Balance as of 1 January 2018	-	-	-	-	-	-
Issuance of shares	-	-	-	-	-	-
Profit for the financial period	-	-	-	-	-	-
Balance as of 31 March 2019	-	-	-	-	-	-

Notes :-

The financial year end of the Group has been changed from 31 December to 30 June. As such, the set of audited financial statements shall be for a period of eighteen (18) months from 1 January 2019 to 30 June 2020. There will be no comparative financial information available for the period ended 31 March 2020.

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.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Fifth Quarter Ended 31 March 2020

(The figures have not been audited)

	Current Period Ended 31.03.2020 RM'000	Corresponding Period Ended 31.03.2019 RM'000
Cash Flows From Operating Activities		
Loss before tax	(117)	-
Adjustments for:		
Allowance for doubtful debts	1,500	-
Depreciation charge	2,598	-
Loss on disposal of investment properties	805	-
Finance costs	50	-
Operating Profit Before Working Capital Changes	<u>4,836</u>	<u>-</u>
Changes in Working Capital:		
Increase in:		
Receivables	(16,450)	-
Increase in:		
Payables	65	-
Cash Used In Operations	<u>(11,549)</u>	<u>-</u>
Income tax paid	(914)	-
Income tax refund	457	-
Interest paid	(50)	-
Net Cash Used In Operating Activities	<u>(12,056)</u>	<u>-</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(4)	-
Proceeds from disposal of investment properties	3,151	-
Net Cash From Investing Activities	<u>3,147</u>	<u>-</u>
Cash Flows From Financing Activities		
Proceeds from issuance of shares, net of expenses	3,006	-
Repayment of finance lease payables	(1,283)	-
Net Cash From Financing Activities	<u>1,723</u>	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,186)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	8,440	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>1,254</u>	<u>-</u>

Notes :-

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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.