



SUNSURIA BERHAD

Company No.: 8235-K

INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2016

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Individual Quarter		Year To Date	
		Current Year 31/03/2016 RM'000	Preceding Year 31/03/2015 RM'000	Current Year 31/03/2016 RM'000	Preceding 6 Months 31/03/2015 RM'000
Continuing Operations					
Revenue		38,818	17,073	56,329	36,048
Cost of sales		(29,014)	(8,831)	(38,976)	(18,852)
Gross profit		9,804	8,242	17,353	17,196
Other income		3,148	881	9,666	1,160
Administrative and other expenses		(8,626)	(7,016)	(14,760)	(14,520)
Finance costs		(21)	(5)	(27)	(11)
Share of results of associates		800	(4)	800	(4)
Profit before tax		5,105	2,098	13,032	3,821
Taxation	B5	(2,114)	(824)	(4,007)	(1,598)
Profit from continuing operations		2,991	1,274	9,025	2,223
Discontinuing Operations					
Profit from discontinued operations		291	200	674	426
(Loss) / Profit from assets held for sale		(128)	-	2,875	-
Profit for the financial year		3,154	1,474	12,574	2,649
Other comprehensive income		-	-	-	-
Total comprehensive income		3,154	1,474	12,574	2,649
Profit attributable to:					
Owners of the Company		3,151	1,473	12,557	2,646
Non-controlling interests		3	1	17	3
		3,154	1,474	12,574	2,649
Total comprehensive income attributable to:					
Owners of the Company		3,151	1,473	12,557	2,646
Non-controlling interests		3	1	17	3
		3,154	1,474	12,574	2,649
Earnings per share attributable to Owners of the Company:					
(a) Basic					
- for Profit from continuing operations (sen)		0.41	0.80	1.23	1.40
- for Profit from discontinuing operations (sen)		0.02	0.13	0.48	0.27
	B10	0.43	0.93	1.71	1.67
(b) Diluted (sen)					
- for Profit from continuing operations (sen)		N/A	N/A	N/A	N/A
- for Profit from discontinuing operations (sen)		N/A	N/A	N/A	N/A
	B10	N/A	N/A	N/A	N/A

Notes :

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the period ended 30 September 2015 and the accompanying explanatory notes attached to the interim financial statements.

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2016
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 31/03/2016 RM'000 (Unaudited)	As At 30/09/2015 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Investment in associates	670	670
Other investment	25	25
Property, plant and equipment	5,666	8,908
Investment properties	102,468	74,778
Goodwill	10,495	6,769
Land held for property development	508,089	508,089
Deferred tax asset	-	261
	627,413	599,500
Current Assets		
Inventories	-	4,930
Property development costs	342,273	223,123
Accrued billings	68,004	50,076
Trade receivables	3,161	13,607
Other receivables, deposits and prepayments	13,534	1,738
Amount owing by related parties	4,805	3,138
Tax refundable	103	27
Fixed deposits with licensed banks	16,712	11,128
Cash and bank balances	28,746	77,440
	477,338	385,207
Assets of disposal group/Non-current asset held for sale	57,569	54,576
TOTAL ASSETS	1,162,320	1,039,283

SUNSURIA BERHAD

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INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2016
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EQUITY AND LIABILITIES

Equity attributable to Owners of the Company

Share capital	367,743	367,743
Reserves	226,507	213,950
	<u>594,250</u>	<u>581,693</u>

Non-controlling interests	4,447	237
	<u>4,447</u>	<u>237</u>

TOTAL EQUITY	598,697	581,930
	<u>598,697</u>	<u>581,930</u>

Non-Current Liabilities

Defined benefit obligation	6	1,297
Deferred tax liabilities	102,698	102,246
Long-term borrowings	162,106	28,875
	<u>264,810</u>	<u>132,418</u>

Current Liabilities

Trade payables	8,769	11,300
Other payables and accruals	231,942	288,012
Progress billings	45,039	17,591
Amount owing to related parties	2,362	3,568
Short-term borrowings	6,117	2,614
Provision for taxation	4,491	1,651
	<u>298,720</u>	<u>324,736</u>

Liabilities of disposal group held for sale	93	199
	<u>93</u>	<u>199</u>

	<u>298,813</u>	<u>324,935</u>
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TOTAL LIABILITIES	563,623	457,353
	<u>563,623</u>	<u>457,353</u>

TOTAL EQUITY AND LIABILITIES	1,162,320	1,039,283
	<u>1,162,320</u>	<u>1,039,283</u>

Net assets per share attributable to Owners of the Company (RM)

<u>0.81</u>	<u>0.79</u>
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The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the period ended 30 September 2015 and the accompanying explanatory notes attached to the interim financial statements.



SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable				Distributable				
	Share Capital	Share Premium	Warrant Reserve	Capital Reserve	Capital Redemption Reserve	Retained profits	Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 October 2015	367,743	154,769	48,300	815	168	9,898	581,693	237	581,930
Total comprehensive income	-	-	-	-	-	12,557	12,557	17	12,574
Acquisition of shares in subsidiaries	-	-	-	-	-	-	-	4,193	4,193
Balance as at 31 March 2016	367,743	154,769	48,300	815	168	22,455	594,250	4,447	598,697

	Non-distributable				Distributable				
	Share Capital	Share Premium	Warrant Reserve	Capital Reserve	Capital Redemption Reserve	(Accumulated Losses) / Retained profits	Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 April 2014	79,180	13,296	-	815	-	(5,037)	88,254	30	88,284
Total comprehensive income	-	-	-	-	-	15,103	15,103	25	15,128
Issuance of shares :									
- reinvestment shares for acquisition of a subsidiary	51,020	48,980	-	-	-	-	100,000	-	100,000
- rights issue with free warrants	237,543	94,225	48,300	-	-	-	380,068	-	380,068
- share issuance expenses set off against	-	(1,732)	-	-	-	-	(1,732)	-	(1,732)
Transfer to capital redemption reserve	-	-	-	-	168	(168)	-	-	-
Acquisition of a subsidiary	-	-	-	-	-	-	-	182	182
Balance as at 30 September 2015	367,743	154,769	48,300	815	168	9,898	581,693	237	581,930

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the period ended 30 September 2015 and the accompanying explanatory notes attached to the interim financial statements.

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 months ended	
	31/03/2016 RM'000	31/03/2015 RM'000
Cash Flows From Operating Activities		
Cash receipts from customers	31,148	N/A
Cash payments to suppliers	(61,241)	N/A
Cash generated (absorbed by) operations	(30,093)	N/A
Interest paid	(27)	N/A
Taxation paid	(836)	N/A
Net cash used in operating activities	(30,956)	N/A
Cash Flows From Investing Activities		
Interest received	869	N/A
Acquisition of subsidiary, net of cash acquired	(2,923)	N/A
Acquisition of land for property development	(163,972)	N/A
Proceed from disposal of subsidiary	3,210	N/A
Proceed from disposal of property, plant and equipment	8,670	N/A
Purchase of property, plant and equipment	(326)	N/A
Net cash from investing activities	(154,472)	N/A
Cash Flows From Financing Activities		
Loan drawdown	136,790	N/A
Repayment of hire purchase	(56)	N/A
Net cash from financing activities	136,734	N/A
Net change in cash & cash equivalents	(48,694)	N/A
Cash & cash equivalents at the beginning of the financial period	77,440	N/A
Cash & cash equivalents at the end of the financial period	28,746	N/A

Cash and cash equivalents at the end of the financial year comprise the following:

	6 months ended	
	31/03/2016 RM'000	31/03/2015 RM'000
Fixed deposits with licensed banks	16,712	N/A
Cash and bank balances	21,372	N/A
Less: Deposit pledged to licensed banks	(16,712)	N/A
From continuing operations	21,372	N/A
From discontinuing operations	7,374	N/A
Total Cash and cash equivalents for the year	28,746	N/A

Notes :

- (i) Due to the change in the previous financial year end from 31 March 2015 to 30 September 2015, there were no comparative financial information available for the 6-month period ended 31 March 2015.
- (ii) The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the period ended 30 September 2015 and the accompanying explanatory notes attached to the interim financial statements.