

SUNSURIA BERHAD Company No.: 8235-K

INTERIM FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2017



SUNSURIA BERHAD

(Company No.: 8235-K) INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2017 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Individual Quarter		Year To Date			
	Note	Current Year	Preceding Year	Current Year	Preceding Year		
		31/12/2017	31/12/2016	31/12/2017	31/12/2016		
		RM'000	RM'000	RM'000	RM'000		
Revenue		110,823	63,802	110,823	63,802		
Cost of sales	_	(51,109)	(31,622)	(51,109)	(31,622)		
Gross profit		59,714	32,180	59,714	32,180		
Other income	_	1,011	687	1,011	687		
		60,725	32,867	60,725	32,867		
Administrative and other expenses		(22,007)	(14,362)	(22,007)	(14,362)		
Finance costs		(350)	(340)	(350)	(340)		
Profit before taxation	-	38,368	18,165	38,368	18,165		
Income tax expense	B5	(8,781)	(3,973)	(8,781)	(3,973)		
Profit after taxation	-	29,587	14,192	29,587	14,192		
Other comprehensive income		-	-	-	-		
Total comprehensive income	=	29,587	14,192	29,587	14,192		
Profit after taxation attributable to:							
Owners of the Company		20,842	10,634	20,842	10,634		
Non-controlling interests	_	8,745	3,558	8,745	3,558		
	=	29,587	14,192	29,587	14,192		
Total comprehensive income attributable to:							
Owners of the Company		20,842	10,634	20,842	10,634		
Non-controlling interests	_	8,745	3,558	8,745	3,558		
	=	29,587	14,192	29,587	14,192		
Earnings per share attributable to Owners of the Company:							
(a) Basic (sen)	B9 (a) _	2.61	1.33	2.61	1.33		
(b) Diluted (sen)	B9 (b) _	2.61	1.33	2.61	1.33		

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 September 2017 and the accompanying explanatory notes attached to the interim financial statements.

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2017 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	As At 31/12/2017 RM'000 (Unaudited)	As At 30/09/2017 RM'000 (Audited)
Non-Current Assets		
Investment in associates	686	686
Other investment	184	184
Property, plant and equipment	25,255	23,414
Investment properties	124,260	122,810
Goodwill	12,381	12,381
Land held for property development	504,094	496,704
Deferred tax assets	6,557	6,107
	673,417	662,286
Current Assets	i	
Property development costs	361,082	335,877
Accrued billings	95,129	58,664
Trade receivables	46,566	53,797
Other receivables, deposits and prepayments	13,783	15,415
Amount owing by related parties	2,434	3,074
Current tax assets	14,202	5,134
Short-term investment	1,854	31,977
Fixed deposits with licensed banks	84,740	46,740
Cash and bank balances	49,903	88,769
	669,693	639,447
TOTAL ASSETS	1,343,110	1,301,733
EQUITY AND LIABILITIES Equity		
Ordinary share capital	399,421	399,421
Reserves	390,425	369,583
Equity attributable to owners of the Company	789,846	769,004
Non-controlling interests	36,327	27,072
TOTAL EQUITY	826,173	796,076

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2017 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EQUITY AND LIABILITIES (CONT'D)	As At 31/12/2017 RM'000 (Unaudited)	As At 30/09/2017 RM'000 (Audited)
Non-Current Liabilities		
Deferred tax liabilities	98,856	98,873
Long-term borrowings	160,188	166,722
5 5	259,044	265,595
Current Liabilities		
Trade payables	40,053	54,967
Other payables, deposits received and accruals	93,629	62,670
Progress billings	28,850	28,653
Amount owing to related parties	77,755	77,588
Dividend payable	22	22
Short-term borrowings	16,332	14,626
Current tax liabilities	1,252	1,536
	257,893	240,062
TOTAL LIABILITIES	516,937	505,657
TOTAL EQUITY AND LIABILITIES	1,343,110	1,301,733
Net assets per share attributable to Owners of the Company (RM)	1.03	1.00

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 September 2017 and the accompanying explanatory notes attached to the interim financial statements.



SUNSURIA BERHAD

(Company No.: 8235-K) INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2017 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		~		→ Non-distri	butable <	\longrightarrow	Distributable			
	Ordinary Share Capital RM'000	Redeemable Non-Convertible Non-Cumulative Preference Share RM'000	Share Premium RM'000	Warrant Reserve RM'000	Capital <u>Reserve</u> RM'000	Capital Redemption <u>Reserve</u> RM'000	Retained profits RM'000	Attributable to Owners of the Company RM'000	Non-controlling Interests RM'000	Total Equity RM'000
Balance as at 1 October 2017	399,421	-	175,838	48,299	815	168	144,463	769,004	27,072	796,076
Profit after taxation/Total comprehensive income	-	-	-	-	-	-	20,842	20,842	8,745	29,587
Issuance of shares by a subsidiary to non-controlling interest	-	-	-	-	-	-	-	-	510	510
Balance as at 31 December 2017	399,421	-	175,838	48,299	815	168	165,305	789,846	36,327	826,173

		←		\rightarrow Non-distri	butable <	\longrightarrow	Distributable			
	Ordinary Share Capital RM'000	Redeemable Non-Convertible Non-Cumulative Preference Share RM'000	Share Premium RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	Capital Redemption Reserve RM'000	Retained profits RM'000	Attributable to Owners of the Company RM'000	Non-controlling Interests RM'000	Total Equity RM'000
Balance as at 1 October 2016	399,416	25	178,312	48,300	815	168	53,715	680,751	7,016	687,767
Profit after taxation/Total comprehensive income	-	-	-	-	-	-	10,634	10,634	3,558	14,192
Balance as at 31 December 2016	399,416	25	178,312	48,300	815	168	64,349	691,385	10,574	701,959

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 30 September 2017 and the accompanying explanatory notes attached to the interim financial statements.

SUNSURIA BERHAD

(Company No.: 8235-K) INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2017 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

31/12/2017 RM'00031/12/2016 RM'000Cash Flows (For)/From Operating Activities Profit before taxation38,36818,165Adjustments for:- Depreciation of: - property, plant and equipment597217- investment properties4638Loss on disposal of: - property, plant and equipment73 Interest expense350340Interest expense350340Interest expense356(1.037)Decrease/(Increase) in trade and other receivables8,865(1.037)Increase in amount owing by related parties-155Increase in amount owing by related parties-1Increase in amount owing by related partiesIncrease in after depositsIncre		3 months ended		
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Net cash (for)/from operating activities(20,713)42,744Cash Flows For Investing Activities823519Interest income received823519Increase in fixed deposits pledged to licensed banks(38,000)(3,233)Purchase of:(2,615)(625)- property, plant and equipment(2,615)(625)- investment properties(836)(628)- other investment-(156)- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of:-104 property, plant and equipment349-		•	•	
Cash Flows For Investing ActivitiesInterest income received823Increase in fixed deposits pledged to licensed banks(38,000)Purchase of:(3,233)- property, plant and equipment(2,615)- investment properties(836)- other investment land held for property development land held for property development cost(3,784)- property, plant and equipment104- property, plant and equipment104- property, plant and equipment349- property, plant and equipment349				
Interest income received823519Increase in fixed deposits pledged to licensed banks(38,000)(3,233)Purchase of:(2,615)(625)- property, plant and equipment(2,615)(625)- investment properties(836)(628)- other investment-(156)- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: property, plant and equipment104-Repayment from related parties349-			12,711	
Increase in fixed deposits pledged to licensed banks(38,000)(3,233)Purchase of: property, plant and equipment(2,615)(625)- investment properties(836)(628)- other investment-(156)- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: property, plant and equipment104-Repayment from related parties349-	Cash Flows For Investing Activities			
Purchase of:(2,615)(625)- property, plant and equipment(836)(628)- investment properties(836)(628)- other investment-(156)- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: property, plant and equipment104-Repayment from related parties349-				
- property, plant and equipment(2,615)(625)- investment properties(836)(628)- other investment-(156)- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: - property, plant and equipment104-Repayment from related parties349-		(38,000)	(3,233)	
- investment properties(836)(628)- other investment-(156)- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: property, plant and equipment104-Repayment from related parties349-		(2.045)	(005)	
- other investment-(156)- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: property, plant and equipment104-Repayment from related parties349-				
- land held for property development-(3,158)Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: - property, plant and equipment104-Repayment from related parties349-		(836)		
Expenditure incurred on property development cost(3,784)-Proceeds from disposal of: - property, plant and equipment104-Repayment from related parties349-		-	· · ·	
Proceeds from disposal of: 104 - - property, plant and equipment 104 - Repayment from related parties 349 -		(3,784)	-	
Repayment from related parties 349				
	- property, plant and equipment	104	-	
Net cash for investing activities(43,959)(7,281)	Repayment from related parties	349	-	
	Net cash for investing activities	(43,959)	(7,281)	

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2017 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 months ended		
	31/12/2017	31/12/2016	
	RM'000	RM'000	
Cash Flows For Financing Activities			
Proceeds from issuance of shares to non-controlling interest in subsidiaries	510	-	
Drawdown of term loan	7,131	-	
Proceeds from hire purchase	944	-	
Repayment of hire purchase obligations	(55)	(29)	
Repayment of term loans	(12,847)	(20,766)	
Net cash for financing activities	(4,317)	(20,795)	
Net change in cash & cash equivalents	(68,989)	14,668	
Cash & cash equivalents at the beginning of the financial period	120,746	63,401	
Cash & cash equivalents at the end of the financial period	51,757	78,069	

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

	3 months ended		
	31/12/2017 31/12/2016		
	RM'000	RM'000	
Short-term investment	1,854	23,802	
Fixed deposits with licensed banks	84,740	29,608	
Cash and bank balances	49,903	54,267	
	136,497	107,677	
Less: Deposit pledged to licensed banks	(84,740)	(29,608)	
Total Cash and cash equivalents for the year	51,757	78,069	

Notes :

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 September 2017 and the accompanying explanatory notes attached to the interim financial statements.