



**SUNSURIA BERHAD**

Company No.: 8235-K

**INTERIM FINANCIAL STATEMENTS  
FOR THE SECOND QUARTER ENDED 31 MARCH 2018**

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 MARCH 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	Individual Quarter		Year To Date	
		Current Year 31/03/2018 RM'000	Preceding Year 31/03/2017 RM'000	Current Year 31/03/2018 RM'000	Preceding Year 31/03/2017 RM'000
Revenue		139,074	103,682	249,897	167,484
Cost of sales		<u>(63,295)</u>	<u>(58,099)</u>	<u>(114,404)</u>	<u>(89,721)</u>
Gross profit		75,779	45,583	135,493	77,763
Other income		<u>770</u>	<u>831</u>	<u>1,781</u>	<u>1,518</u>
		76,549	46,414	137,274	79,281
Administrative and other expenses		<u>(27,910)</u>	<u>(14,502)</u>	<u>(49,917)</u>	<u>(28,864)</u>
Finance costs		<u>(419)</u>	<u>(365)</u>	<u>(769)</u>	<u>(705)</u>
Profit before taxation		48,220	31,547	86,588	49,712
Income tax expense	B5	<u>(11,276)</u>	<u>(9,449)</u>	<u>(20,057)</u>	<u>(13,422)</u>
Profit after taxation		<u>36,944</u>	<u>22,098</u>	<u>66,531</u>	<u>36,290</u>
Other comprehensive income		-	-	-	-
Total comprehensive income		<u>36,944</u>	<u>22,098</u>	<u>66,531</u>	<u>36,290</u>
<b>Profit after taxation attributable to:</b>					
Owners of the Company		30,391	18,009	51,233	28,643
Non-controlling interests		<u>6,553</u>	<u>4,089</u>	<u>15,298</u>	<u>7,647</u>
		<u>36,944</u>	<u>22,098</u>	<u>66,531</u>	<u>36,290</u>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		30,391	18,009	51,233	28,643
Non-controlling interests		<u>6,553</u>	<u>4,089</u>	<u>15,298</u>	<u>7,647</u>
		<u>36,944</u>	<u>22,098</u>	<u>66,531</u>	<u>36,290</u>
Earnings per share attributable to Owners of the Company:					
(a) Basic (sen)	B9 (a)	<u>3.80</u>	<u>2.25</u>	<u>6.41</u>	<u>3.59</u>
(b) Diluted (sen)	B9 (b)	<u>3.80</u>	<u>2.25</u>	<u>6.41</u>	<u>3.59</u>

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 SECOND QUARTER ENDED 31 MARCH 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At 31/03/2018 RM'000 (Unaudited)	As At 30/09/2017 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Investment in associates	686	686
Other investment	184	184
Property, plant and equipment	26,625	23,414
Investment properties	125,391	122,810
Goodwill	12,381	12,381
Land held for property development	508,778	496,704
Deferred tax assets	6,935	6,107
	<b>680,980</b>	<b>662,286</b>
<b>Current Assets</b>		
Property development costs	356,436	335,877
Accrued billings	127,546	58,664
Trade receivables	53,586	53,797
Other receivables, deposits and prepayments	13,324	15,415
Gross amount due from contract customers for contract works	18	-
Amount owing by related parties	1,258	3,074
Current tax assets	8,358	5,134
Short-term investment	158	31,977
Fixed deposits with licensed banks	55,360	46,740
Cash and bank balances	57,559	88,769
	<b>673,603</b>	<b>639,447</b>
<b>TOTAL ASSETS</b>	<b>1,354,583</b>	<b>1,301,733</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Ordinary share capital	399,421	399,421
Reserves	420,816	369,583
Equity attributable to owners of the Company	820,237	769,004
Non-controlling interests	42,978	27,072
<b>TOTAL EQUITY</b>	<b>863,215</b>	<b>796,076</b>

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 MARCH 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As At 31/03/2018 RM'000 (Unaudited)</b>	<b>As At 30/09/2017 RM'000 (Audited)</b>
<b><u>EQUITY AND LIABILITIES (CONT'D)</u></b>		
<b>Non-Current Liabilities</b>		
Deferred tax liabilities	93,249	98,873
Long-term borrowings	<u>158,580</u>	<u>166,722</u>
	<u>251,829</u>	<u>265,595</u>
<b>Current Liabilities</b>		
Trade payables	50,950	54,967
Other payables, deposits received and accruals	84,551	62,670
Progress billings	11,935	28,653
Amount owing to related parties	77,725	77,588
Dividend payable	22	22
Short-term borrowings	12,836	14,626
Current tax liabilities	<u>1,520</u>	<u>1,536</u>
	<u>239,539</u>	<u>240,062</u>
<b>TOTAL LIABILITIES</b>	<b>491,368</b>	<b>505,657</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>1,354,583</u></b>	<b><u>1,301,733</u></b>
<b>Net assets per share attributable to Owners of the Company (RM)</b>	<b><u>1.03</u></b>	<b><u>0.96</u></b>

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 SECOND QUARTER ENDED 31 MARCH 2018**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	←—————→ Non-distributable ←—————→					Distributable				
	Ordinary Share Capital	Redeemable Non-Convertible Non-Cumulative Preference Share	Share Premium	Warrant Reserve	Capital Reserve	Capital Redemption Reserve	Retained profits	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	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	-	-	-	-	-	-	51,233	51,233	15,298	66,531
Issuance of shares by a subsidiary to non-controlling interest	-	-	-	-	-	-	-	-	608	608
<b>Balance as at 31 March 2018</b>	<b>399,421</b>	<b>-</b>	<b>175,838</b>	<b>48,299</b>	<b>815</b>	<b>168</b>	<b>195,696</b>	<b>820,237</b>	<b>42,978</b>	<b>863,215</b>

	←—————→ Non-distributable ←—————→					Distributable				
	Ordinary Share Capital	Redeemable Non-Convertible Non-Cumulative Preference Share	Share Premium	Warrant Reserve	Capital Reserve	Capital Redemption Reserve	Retained profits	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	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	-	-	-	-	-	-	28,643	28,643	7,647	36,290
<b>Balance as at 31 March 2017</b>	<b>399,416</b>	<b>25</b>	<b>178,312</b>	<b>48,300</b>	<b>815</b>	<b>168</b>	<b>82,358</b>	<b>709,394</b>	<b>14,663</b>	<b>724,057</b>

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 SECOND QUARTER ENDED 31 MARCH 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 months ended	
	31/03/2018 RM'000	31/03/2017 RM'000
<b>Cash Flows (For)/From Operating Activities</b>		
Profit before taxation	86,588	49,712
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	1,207	440
- investment properties	92	76
Loss on disposal of:		
- property, plant and equipment	213	-
Gain on disposal of investment properties	-	(107)
Interest expense	769	705
Interest income	(1,618)	(1,032)
Operating profit before working capital changes	<u>87,251</u>	<u>49,794</u>
Changes in working capital:-		
Decrease in trade and other receivables	2,285	12,566
Increase in trade and other payables	17,864	14,135
(Increase)/Decrease in property development costs	(24,828)	15,672
Decrease in amount owing by related parties	-	375
Increase in amount owing to related parties	1,953	-
(Increase)/Decrease in accrued billings	(68,883)	30,965
Decrease in progress billings	(16,718)	(11,453)
Cash (for)/from operations	<u>(1,076)</u>	<u>112,054</u>
Interest paid	(769)	(705)
Income tax refund	1	1
Income tax paid	(29,750)	(7,801)
Net cash (for)/from operating activities	<u>(31,594)</u>	<u>103,549</u>
<b>Cash Flows For Investing Activities</b>		
Interest income received	1,618	1,032
Increase in fixed deposits pledged to licensed banks	(8,620)	(4,983)
Purchase of:		
- property, plant and equipment	(4,739)	(1,370)
- investment properties	(2,014)	(1,744)
Expenditure incurred on property development cost	(8,467)	(11,326)
Proceeds from disposal of:		
- property, plant and equipment	109	200
Net cash for investing activities	<u>(22,113)</u>	<u>(18,191)</u>

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 31 MARCH 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 months ended	
	31/03/2018 RM'000	31/03/2017 RM'000
<b>Cash Flows For Financing Activities</b>		
Proceeds from issuance of shares to non-controlling interest in subsidiaries	608	-
Drawdown of term loan	12,057	-
Proceeds from hire purchase	944	-
Repayment of hire purchase obligations	(137)	(59)
Repayment of term loans	(22,795)	(27,337)
Advances from related parties	1	-
Repayment to related parties	-	(3,000)
Net cash for financing activities	<u>(9,322)</u>	<u>(30,396)</u>
<b>Net change in cash &amp; cash equivalents</b>	<b>(63,029)</b>	54,962
<b>Cash &amp; cash equivalents at the beginning of the financial period</b>	<b>120,746</b>	63,401
<b>Cash &amp; cash equivalents at the end of the financial period</b>	<b><u>57,717</u></b>	<b><u>118,363</u></b>

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

	6 months ended	
	31/03/2018 RM'000	31/03/2017 RM'000
Short-term investment	158	18,259
Fixed deposits with licensed banks	55,360	31,358
Cash and bank balances	57,559	100,104
	<u>113,077</u>	<u>149,721</u>
Less: Deposit pledged to licensed banks	(55,360)	(31,358)
Total Cash and cash equivalents for the year	<b><u>57,717</u></b>	<b><u>118,363</u></b>

**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.