



**SUNSURIA BERHAD**

Company No.: 8235-K

**INTERIM FINANCIAL STATEMENTS**  
**FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018**

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	Individual Quarter		Year To Date	
		Current Year 31/12/2018 RM'000 (Unaudited)	Preceding Year 31/12/2017 RM'000 (Restated)	Current Year 31/12/2018 RM'000 (Unaudited)	Preceding Year 31/12/2017 RM'000 (Restated)
Revenue		82,947	49,685	82,947	49,685
Cost of sales		(46,500)	(29,029)	(46,500)	(29,029)
Gross profit		36,447	20,656	36,447	20,656
Other income		6,716	1,011	6,716	1,011
		43,163	21,667	43,163	21,667
Administrative and other expenses		(14,910)	(18,541)	(14,910)	(18,541)
Finance costs		(380)	(350)	(380)	(350)
Share of results of associates		(391)	-	(391)	-
Profit before taxation		27,482	2,776	27,482	2,776
Income tax expense	B5	(14,756)	(669)	(14,756)	(669)
Profit after taxation		12,726	2,107	12,726	2,107
Other comprehensive income		-	-	-	-
Total comprehensive income		12,726	2,107	12,726	2,107
<b>Profit after taxation attributable to:</b>					
Owners of the Company		10,673	(2,815)	10,673	(2,815)
Non-controlling interests		2,053	4,922	2,053	4,922
		12,726	2,107	12,726	2,107
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		10,673	(2,815)	10,673	(2,815)
Non-controlling interests		2,053	4,922	2,053	4,922
		12,726	2,107	12,726	2,107
Earnings per share attributable to Owners of the Company:					
(a) Basic (sen)	B9 (a)	1.34	(0.35)	1.34	(0.35)
(b) Diluted (sen)	B9 (b)	1.34	(0.35)	1.34	(0.35)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 September 2018 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 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At 31/12/2018 RM'000 (Unaudited)	As At 30/09/2018 RM'000 (Restated)	As At 01/10/2017 RM'000 (Restated)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Investment in associates	693	1,083	686
Other investment	184	184	184
Property, plant and equipment	31,192	29,578	23,414
Investment properties	154,442	153,098	122,810
Goodwill	11,453	11,453	12,381
Land held for property development	485,832	482,627	496,704
Deferred tax assets	31,296	18,168	35,472
	<u>715,092</u>	<u>696,191</u>	<u>691,651</u>
<b>Current Assets</b>			
Inventories	59,015	60,831	-
Biological asset	46	20	-
Property development costs	379,039	371,743	500,366
Trade receivables	64,102	63,556	53,797
Other receivables, deposits and prepayments	200,036	159,727	94,292
Amount owing by a former subsidiary	2,422	1,912	-
Amount owing by related parties	920	1,125	3,074
Current tax assets	4,779	3,909	5,134
Short-term investment	11,576	2,960	31,977
Fixed deposits with licensed banks	28,573	44,023	46,740
Cash and bank balances	76,267	103,236	88,769
	<u>826,775</u>	<u>813,042</u>	<u>824,149</u>
<b>TOTAL ASSETS</b>	<u><u>1,541,867</u></u>	<u><u>1,509,233</u></u>	<u><u>1,515,800</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Ordinary share capital	399,421	399,421	399,421
Reserves	409,505	398,832	242,602
Equity attributable to owners of the Company	<u>808,926</u>	<u>798,253</u>	<u>642,023</u>
Non-controlling interests	60,804	58,751	2,537
<b>TOTAL EQUITY</b>	<u><u>869,730</u></u>	<u><u>857,004</u></u>	<u><u>644,560</u></u>

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As At 31/12/2018 RM'000</b>	<b>As At 30/09/2018 RM'000 (Restated)</b>	<b>As At 01/10/2017 RM'000 (Restated)</b>
<b><u>EQUITY AND LIABILITIES (CONT'D)</u></b>			
<b>Non-Current Liabilities</b>			
Deferred tax liabilities	96,095	78,404	80,363
Long-term borrowings	193,352	234,650	166,722
	<u>289,447</u>	<u>313,054</u>	<u>247,085</u>
<b>Current Liabilities</b>			
Trade payables	74,668	82,455	54,967
Other payables, deposits received and accruals	262,219	242,051	475,416
Amount owing to related parties	545	1,518	77,588
Dividend payable	22	22	22
Short-term borrowings	34,335	5,324	14,626
Current tax liabilities	10,901	7,805	1,536
	<u>382,690</u>	<u>339,175</u>	<u>624,155</u>
<b>TOTAL LIABILITIES</b>	<b>672,137</b>	<b>652,229</b>	<b>871,240</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>1,541,867</u></b>	<b><u>1,509,233</u></b>	<b><u>1,515,800</u></b>
<b>Net assets per share attributable to Owners of the Company (RM)</b>	<b><u>1.01</u></b>	<b><u>1.00</u></b>	<b><u>0.80</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 2018 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 2018**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	←—————→ Non-distributable ←—————→					Distributable			
	Ordinary Share Capital	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
Balance as at 1 October 2018	399,421	175,838	48,299	815	168	247,859	872,400	54,869	927,269
Effects of adoption of MFRS	-	-	-	-	-	(74,147)	(74,147)	3,882	(70,265)
<b>Balance as at 1 October 2018 (restated)</b>	<b>399,421</b>	<b>175,838</b>	<b>48,299</b>	<b>815</b>	<b>168</b>	<b>173,712</b>	<b>798,253</b>	<b>58,751</b>	<b>857,004</b>
Profit after taxation/Total comprehensive income	-	-	-	-	-	10,673	10,673	2,053	12,726
<b>Balance as at 31 December 2018 (unaudited)</b>	<b>399,421</b>	<b>175,838</b>	<b>48,299</b>	<b>815</b>	<b>168</b>	<b>184,385</b>	<b>808,926</b>	<b>60,804</b>	<b>869,730</b>

	←—————→ Non-distributable ←—————→					Distributable			
	Ordinary Share Capital	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
Balance as at 1 October 2017	399,421	175,838	48,299	815	168	144,463	769,004	27,072	796,076
Effects of adoption of MFRS	-	-	-	-	-	(126,981)	(126,981)	(24,535)	(151,516)
<b>Balance as at 1 October 2017 (restated)</b>	<b>399,421</b>	<b>175,838</b>	<b>48,299</b>	<b>815</b>	<b>168</b>	<b>17,482</b>	<b>642,023</b>	<b>2,537</b>	<b>644,560</b>
Profit/(loss) after taxation/Total comprehensive income	-	-	-	-	-	(4,389)	(4,389)	13,028	8,639
<b>Balance as at 31 December 2017 (restated)</b>	<b>399,421</b>	<b>175,838</b>	<b>48,299</b>	<b>815</b>	<b>168</b>	<b>13,093</b>	<b>637,634</b>	<b>15,565</b>	<b>653,199</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 2018 and the accompanying explanatory notes attached to the interim financial statements.

**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 months ended	
	31/12/2018 RM'000 (Unaudited)	31/12/2017 RM'000 (Restated)
<b>Cash Flows For Operating Activities</b>		
Profit before taxation	27,482	2,776
Adjustments for:-		
Accretion of interest on trade payables	75	-
Depreciation of:		
- property, plant and equipment	1,460	597
- investment properties	72	46
Gain on disposal of investment property	(5,439)	-
Loss on disposal of:		
- property, plant and equipment	-	73
Interest expense	380	350
Interest income	(1,038)	(823)
Fair value changes on Biological assets	(20)	-
Share of results in associates	391	-
Operating profit before working capital changes	23,363	3,019
Changes in working capital:-		
Decrease in inventories	1,816	-
Increase in trade and other receivables	(40,858)	(28,386)
Increase in trade and other payables	12,305	74,696
Increase in property development costs	(7,295)	(51,551)
Increase in land held for development costs	(3,204)	(3,784)
Increase in amount owing to related parties	206	459
Cash (for)/from operations	(13,667)	(5,547)
Interest paid	(380)	(350)
Income tax refund	-	1
Income tax paid	(7,967)	(18,601)
Net cash for operating activities	(22,014)	(24,497)
<b>Cash Flows From/(For) Investing Activities</b>		
Decrease/(Increase) in fixed deposits pledged to licensed banks	15,450	(38,000)
Interest income received	1,038	823
Purchase of:		
- property, plant and equipment	(3,075)	(2,615)
- investment properties	(2,476)	(836)
- biological asset	(6)	-
Proceeds from disposal of:		
- investment properties	6,500	104
Repayment to a former subsidiary	(510)	-
Repayment from related parties	-	349
Net cash from/(for) investing activities	16,921	(40,175)

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 months ended	
	31/12/2018	31/12/2017
	RM'000	RM'000
	(Unaudited)	(Restated)
<b>Cash Flows For Financing Activities</b>		
Proceeds from issuance of:		
- ordinary shares to non-controlling interest in subsidiaries	-	510
Drawdown of term loan	-	7,131
Proceeds from hire purchase	-	944
Repayment of hire purchase obligations	(84)	(55)
Repayment of term loans	(12,203)	(12,847)
Repayment to related parties	(973)	-
Net cash for financing activities	<u>(13,260)</u>	<u>(4,317)</u>
<b>Net change in cash &amp; cash equivalents</b>	<b>(18,353)</b>	<b>(68,989)</b>
<b>Cash &amp; cash equivalents at the beginning of the financial period</b>	<b>106,196</b>	<b>120,746</b>
<b>Cash &amp; cash equivalents at the end of the financial period</b>	<b><u>87,843</u></b>	<b><u>51,757</u></b>

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

	3 months ended	
	31/12/2018	31/12/2017
	RM'000	RM'000
	(Unaudited)	(Restated)
Short-term investment	11,576	1,854
Fixed deposits with licensed banks	28,573	84,740
Cash and bank balances	76,267	49,903
	<u>116,416</u>	<u>136,497</u>
Less: Deposit pledged to licensed banks	(28,573)	(84,740)
Total Cash and cash equivalents for the year	<b><u>87,843</u></b>	<b><u>51,757</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 2018 and the accompanying explanatory notes attached to the interim financial statements.