

SUNSURIA BERHAD Company No.: 8235-K

INTERIM FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018



(Company No.: 8235-K) INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Individual Quarter Year To Date Note Current Year Preceding Year Current Year Pre	eceding Year
31/12/2018 31/12/2017 31/12/2018 RM'000 RM'000 RM'000 (Unaudited) (Restated) (Unaudited)	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
Profit after taxation attributable to:	
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
Total comprehensive income attributable to:	
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) <u>1.34</u> (0.35) <u>1.34</u>	(0.35)
(b) Diluted (sen) B9 (b) <u>1.34</u> (0.35) <u>1.34</u>	(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.



(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)
ASSETS			
Non-Current Assets			
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
	715,092	696,191	691,651
Current Assets			
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
	826,775	813,042	824,149
TOTAL ASSETS	1,541,867	1,509,233	1,515,800
EQUITY AND LIABILITIES			
Equity	200 404	200 424	200 404
Ordinary share capital	399,421	399,421	399,421
Reserves	409,505	398,832	242,602
Equity attributable to owners of the Company	808,926	798,253	642,023
Non-controlling interests	60,804	58,751	2,537
TOTAL EQUITY	869,730	857,004	644,560



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

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.



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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

	€	 `	\rightarrow Non-distr	ibutable	\longleftrightarrow	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)
Balance as at 1 October 2018 (restated)	399,421	175,838	48,299	815	168	173,712	798,253	58,751	857,004
Profit after taxation/Total comprehensive income	-	-	-	-	-	10,673	10,673	2,053	12,726
Balance as at 31 December 2018 (unaudited)	399,421	175,838	48,299	815	168	184,385	808,926	60,804	869,730

 \longrightarrow Non-distributable \longleftrightarrow

Distributable

	Ordinary Share Capital 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 2017 Effects of adoption of MFRS	399,421 -	175,838 -	48,299 -	815 -	168 -	144,463 (126,981)	769,004 (126,981)	27,072 (24,535)	796,076 (151,516)
Balance as at 1 October 2017 (restated)	399,421	175,838	48,299	815	168	17,482	642,023	2,537	644,560
Profit/(loss) after taxation/Total comprehensive income	-	-	-	-	-	(4,389)	(4,389)	13,028	8,639
Balance as at 31 December 2017 (restated)	399,421	175,838	48,299	815	168	13,093	637,634	15,565	653,199

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.



(Company No.: 8235-K) INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 DECEMBER 2018 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

31/12/2018 RM000 (Inaudice)31/12/2018 RM000 (Restated)Cash Flows For Operating Activities27,4822,776Profit before taxation27,4822,776Adjustments for:- Accretion of interest on trade payables75 property, plant and equipment1,460597- investment properties7246Cain on disposal of investment property(5,439) property, plant and equipment-73Interest income(1,038)(823)Fair value changes on Biological assets301350Share of results in associates391-Operating profit before working capital: Decrease in inventories1,816-Increase in inventories1,816-Increase in trade and other payables12,30574,696Increase in inventories(1,3677)(5,547)Increase in inventories(1,3677)(5,547)Increase in inventories(1,3677)(5,547)Increase in amount owing to related parties206459Cash (for)/from operations(1,3677)(5,547)Increase in amount owing to related parties206459Cash flow From/(For) Investing Activities(2,2014)(24,497)Incere tax plati(3,000)(3500)168Increase in amount owing to related parties(2,476)(36,000)Interest on trade apoil of:-11Income tax paid(7,967)(18,601)-Net cash for operating		3 months ended			
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Increase in amount owing to related parties206459Cash (for)/from operations(13,667)(5,547)Interest paid(380)(350)Income tax refund-1Income tax paid(7,967)(18,601)Net cash for operating activities(22,014)(24,497)Cash Flows From/(For) Investing Activities(22,014)(24,497)Decrease/(Increase) in fixed deposits pledged to licensed banks15,450(38,000)Interest income received1,038823Purchase of:(3,075)(2,615)- property, plant and equipment(3,075)(2,615)- investment properties(6) proceeds from disposal of:(6) investment properties6,500104Repayment to a former subsidiary(510)-Repayment from related parties-349					
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Income tax paid(7,967)(18,601)Net cash for operating activities(22,014)(24,497)Cash Flows From/(For) Investing Activities(22,014)(24,497)Decrease/(Increase) in fixed deposits pledged to licensed banks15,450(38,000)Interest income received1,038823Purchase of:(3,075)(2,615)- property, plant and equipment(3,075)(2,615)- investment properties(6) biological asset(6)-Proceeds from disposal of:(510) investment properties349	•	(380)	, ,		
Net cash for operating activities(22,014)(24,497)Cash Flows From/(For) Investing Activities(38,000)Decrease/(Increase) in fixed deposits pledged to licensed banks15,450(38,000)Interest income received1,038823Purchase of:(3,075)(2,615)- property, plant and equipment(3,075)(2,615)- investment properties(2,476)(836)- biological asset(6)-Proceeds from disposal of: investment properties6,500104Repayment to a former subsidiary(510)-Repayment from related parties-349		- (7,967)			
Cash Flows From/(For) Investing ActivitiesDecrease/(Increase) in fixed deposits pledged to licensed banks15,450(38,000)Interest income received1,038823Purchase of: property, plant and equipment(3,075)(2,615)- investment properties(2,476)(836)- biological asset(6)-Proceeds from disposal of: investment properties6,500104Repayment to a former subsidiary(510)-Repayment from related parties-349					
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Interest income received1,038823Purchase of: property, plant and equipment(3,075)(2,615)- investment properties(2,476)(836)- biological asset(6)-Proceeds from disposal of: investment properties6,500104Repayment to a former subsidiary(510)-Repayment from related parties-349		15 450	(38,000)		
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- property, plant and equipment(3,075)(2,615)- investment properties(2,476)(836)- biological asset(6)-Proceeds from disposal of: investment properties6,500104Repayment to a former subsidiary(510)-Repayment from related parties-349		1,000	020		
- 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		(3,075)	(2,615)		
- biological asset(6)-Proceeds from disposal of: investment properties6,500104Repayment to a former subsidiary(510)-Repayment from related parties-349					
Proceeds from disposal of:6,500104- investment properties6,500-Repayment to a former subsidiary(510)-Repayment from related parties-349			-		
Repayment to a former subsidiary(510)-Repayment from related parties-349	Proceeds from disposal of:				
Repayment from related parties - 349	- investment properties	6,500	104		
· · · · · · · · · · · · · · · · · · ·		(510)	-		
Net cash from/(for) investing activities16,921(40,175)	Repayment from related parties	-	349		
	Net cash from/(for) investing activities	16,921	(40,175)		



(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)		
Cash Flows For Financing Activities				
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	(13,260)	(4,317)		
Net change in cash & cash equivalents	(18,353)	(68,989)		
Cash & cash equivalents at the beginning of the financial period	106,196	120,746		
Cash & cash equivalents at the end of the financial period	87,843	51,757		

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

	3 months ended			
	31/12/2018 31/12/20			
	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		
	116,416	136,497		
Less: Deposit pledged to licensed banks	(28,573)	(84,740)		
Total Cash and cash equivalents for the year	87,843	51,757		

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.