



SUNSURIA BERHAD

Company No.: 8235-K

INTERIM FINANCIAL STATEMENTS

FOR THE THIRD QUARTER ENDED 30 JUNE 2016

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 JUNE 2016
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Individual Quarter		Year To Date	
		Current Year 30/06/2016 RM'000	Preceding Year 30/06/2015 RM'000	Current Year 30/06/2016 RM'000	Preceding 9 Months 30/06/2015 RM'000
Continuing Operations					
Revenue		58,354	17,275	114,683	53,323
Cost of sales		(36,009)	(9,308)	(74,985)	(28,160)
Gross profit		22,345	7,967	39,698	25,163
Other income		789	8,886	10,455	10,048
Administrative and other expenses		(13,222)	(11,074)	(27,982)	(25,594)
Finance costs		(5)	(253)	(32)	(264)
Share of results of associates		-	-	800	(4)
Profit before tax		9,907	5,526	22,939	9,349
Taxation	B5	(2,522)	(643)	(6,529)	(2,241)
Profit from continuing operations		7,385	4,883	16,410	7,108
Discontinuing Operations					
Profit from discontinued operations		-	243	674	669
Profit from assets held for sale		168	899	3,043	899
Profit for the financial period		7,553	6,025	20,127	8,676
Other comprehensive income		-	-	-	-
Total comprehensive income		7,553	6,025	20,127	8,676
Profit attributable to:					
Owners of the Company		6,733	6,022	19,290	8,671
Non-controlling interests		820	3	837	5
		7,553	6,025	20,127	8,676
Total comprehensive income attributable to:					
Owners of the Company		6,733	6,022	19,290	8,671
Non-controlling interests		820	3	837	5
		7,553	6,025	20,127	8,676
Earnings per share attributable to Owners of the Company:					
(a) Basic					
- for Profit from continuing operations (sen)		0.83	3.08	2.07	4.49
- for Profit from discontinuing operations (sen)		0.02	0.72	0.49	0.99
	B10	0.85	3.80	2.56	5.48
(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 THIRD QUARTER ENDED 30 JUNE 2016
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30/06/2016 RM'000 (Unaudited)	As At 30/09/2015 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Investment in associates	670	670
Other investment	26	25
Property, plant and equipment	5,578	8,908
Investment properties	102,703	74,778
Goodwill	10,498	6,769
Land held for property development	508,089	508,089
Deferred tax asset	-	261
	627,564	599,500
Current Assets		
Inventories	30,300	4,930
Property development costs	296,540	223,123
Accrued billings	62,358	50,076
Trade receivables	19,496	13,607
Other receivables, deposits and prepayments	10,968	1,738
Amount owing by related parties	4,964	3,138
Tax refundable	109	27
Fixed deposits with licensed banks	22,699	11,128
Cash and bank balances	97,308	77,440
	544,742	385,207
Assets of disposal group/Non-current asset held for sale	57,789	54,576
TOTAL ASSETS	1,230,095	1,039,283
EQUITY AND LIABILITIES		
Equity attributable to Owners of the Company		
Share capital	399,441	367,743
Reserves	256,782	213,950
	656,223	581,693
Non-controlling interests	5,366	237
TOTAL EQUITY	661,589	581,930

SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 JUNE 2016
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 30/06/2016 RM'000 (Unaudited)	As At 30/09/2015 RM'000 (Audited)
<u>EQUITY AND LIABILITIES (CONT'D)</u>		
Non-Current Liabilities		
Defined benefit obligation	-	1,297
Deferred tax liabilities	102,698	102,246
Long-term borrowings	159,576	28,875
	<u>262,274</u>	<u>132,418</u>
Current Liabilities		
Trade payables	8,888	11,300
Other payables and accruals	115,408	288,012
Progress billings	34,941	17,591
Amount owing to related parties	104,813	3,568
Short-term borrowings	37,651	2,614
Provision for taxation	4,429	1,651
	<u>306,130</u>	<u>324,736</u>
Liabilities of disposal group held for sale	102	199
	<u>306,232</u>	<u>324,935</u>
TOTAL LIABILITIES	568,506	457,353
TOTAL EQUITY AND LIABILITIES	<u>1,230,095</u>	<u>1,039,283</u>
Net assets per share attributable to Owners of the Company (RM)	<u>0.82</u>	<u>0.79</u>

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.



SUNBURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 JUNE 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	-	-	-	-	-	19,290	19,290	837	20,127
Issuance of ordinary shares									
- Private Placement	31,673	21,220	-	-	-	-	52,893	-	52,893
Issuance of preference shares	25	2,474					2,499	-	2,499
Share issuance expenses set off against share premium	-	(152)					(152)	-	(152)
Acquisition of shares in subsidiaries	-	-	-	-	-	-	-	4,292	4,292
Balance as at 30 June 2016	399,441	178,311	48,300	815	168	29,188	656,223	5,366	661,589

	← 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 THIRD QUARTER ENDED 30 JUNE 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended	
	30/06/2016 RM'000	30/06/2015 RM'000
Cash Flows From Operating Activities		
Profit before taxation :		
- continuing operations	22,939	N/A
- discontinued operations	3,880	N/A
	<u>26,819</u>	<u>N/A</u>
Adjustment for:-		
Gain on disposal of subsidiaries	(2,640)	N/A
Gain on disposal of property, plant and equipment	(5,868)	N/A
Depreciation on:		
- property, plant and equipment	633	N/A
- investment properties	16	N/A
Interest expense	3,311	N/A
Interest income	(1,416)	N/A
Share of results from an associate	(3,346)	N/A
Operating profit before working capital changes	<u>17,509</u>	<u>N/A</u>
Changes in working capital:-		
Increase in inventories	(25,369)	N/A
Increase in trade and other receivables	(9,552)	N/A
Decrease in trade and other payables	151,644	N/A
Net increase in property development costs	50,138	N/A
Increase in amount owing by related parties	(1,826)	N/A
Increase in accrued billings	(25,005)	N/A
Increase in defined benefits obligation	(1,297)	N/A
Cash for operations	<u>156,242</u>	<u>N/A</u>
Interest paid	(3,311)	N/A
Income tax paid	(3,858)	N/A
Net cash for operating activities	<u>149,073</u>	<u>N/A</u>
Cash Flows From Investing Activities		
Acquisition of a subsidiary, net of cash and cash equivalents acquired	(2,923)	N/A
Purchase of other investments	(1)	N/A
Purchase of property, plant and equipment	(476)	N/A
Purchase of investment properties	(3,579)	N/A
Purchase of land for property development	(168,972)	N/A
Net proceeds from disposal of subsidiaries	1,930	N/A
Sale proceeds from disposal of property, plant and equipment	8,670	N/A
Interest income received	1,416	N/A
Net cash from investing activities	<u>(163,935)</u>	<u>N/A</u>

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(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 JUNE 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 months ended	
	30/06/2016 RM'000	30/06/2015 RM'000
Cash Flows From Financing Activities		
Acquisition of non-controlling interest	84	N/A
Proceeds from issuance of shares	55,392	N/A
Share issuance expenses	(152)	N/A
Repayment of term loans	(968)	N/A
Drawdown of term loans	166,790	N/A
Repayment of hire purchase obligations	(85)	N/A
Advances from related parties	(5,789)	N/A
Placement on pledge fixed deposit	(22,699)	N/A
Net cash from financing activities	<u>192,573</u>	<u>N/A</u>
Net change in cash & cash equivalents	177,711	N/A
Cash & cash equivalents at the beginning of the financial period	88,568	N/A
Cash & cash equivalents at the end of the financial period	<u><u>266,279</u></u>	<u><u>N/A</u></u>

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

	9 months ended	
	30/06/2016 RM'000	30/06/2015 RM'000
Fixed deposits with licensed banks	22,699	N/A
Cash and bank balances	89,934	N/A
Less: Deposit pledged to licensed banks	(22,699)	N/A
From continuing operations	<u>89,934</u>	<u>N/A</u>
From discontinuing operations	7,374	N/A
Total Cash and cash equivalents for the year	<u><u>97,308</u></u>	<u><u>N/A</u></u>

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 9-month period ended 30 June 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.