



**SUNSURIA BERHAD**

Company No.: 8235-K

**INTERIM FINANCIAL STATEMENTS**

**FOR THE FOURTH QUARTER ENDED 30 SEPTEMBER 2016**

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 SEPTEMBER 2016**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	Individual Quarter		Year To Date	
		Current Year 30/09/2016 RM'000	Preceding Year 30/09/2015 RM'000	Current Year 30/09/2016 RM'000	Preceding 12 Months 30/09/2015 RM'000
<b>Continuing Operations</b>					
Revenue		87,718	32,240	202,401	85,563
Cost of sales		(41,708)	(20,147)	(116,693)	(48,307)
Gross profit		46,010	12,093	85,708	37,256
Other income		6,422	14,159	16,877	24,207
Administrative and other expenses		(18,087)	(20,903)	(46,069)	(46,497)
Finance costs		(280)	(111)	(313)	(375)
Share of results of associates		10	7	810	3
Profit before tax		34,075	5,245	57,013	14,594
Taxation	B5	(5,563)	(1,221)	(12,092)	(3,462)
Profit from continuing operations		28,512	4,024	44,921	11,132
<b>Discontinuing Operations</b>					
Profit from discontinued operations		622	624	4,339	2,192
Profit for the financial period		29,134	4,648	49,260	13,324
Other comprehensive income		-	-	-	-
Total comprehensive income		29,134	4,648	49,260	13,324
<b>Profit attributable to:</b>					
Owners of the Company		24,549	4,630	43,839	13,301
Non-controlling interests		4,585	18	5,421	23
		29,134	4,648	49,260	13,324
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		24,549	4,630	43,839	13,301
Non-controlling interests		4,585	18	5,421	20
		29,134	4,648	49,260	13,321
Earnings per share attributable to Owners of the Company:					
(a) Basic					
- for Profit from continuing operations (sen)		2.99	1.49	5.16	4.13
- for Profit from discontinuing operations (sen)		0.08	0.23	0.57	0.81
	B10	3.07	1.72	5.73	4.94
(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 FOURTH QUARTER ENDED 30 SEPTEMBER 2016**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As At 30/09/2016 RM'000 (Unaudited)</b>	<b>As At 30/09/2015 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Investment in associates	680	670
Other investment	28	25
Property, plant and equipment	5,421	8,908
Investment properties	108,076	74,778
Goodwill	18,222	6,769
Land held for property development	383,251	508,089
Deferred tax asset	1,432	261
	<b>517,110</b>	<b>599,500</b>
<b>Current Assets</b>		
Inventories	-	4,930
Property development costs	441,942	223,123
Accrued billings	77,410	50,076
Trade receivables	40,630	13,607
Other receivables, deposits and prepayments	31,190	1,738
Amount owing by related parties	4,013	3,138
Tax refundable	22	27
Fixed deposits with licensed banks	26,375	11,128
Cash and bank balances	63,401	77,440
	<b>684,983</b>	<b>385,207</b>
Assets of disposal group/Non-current asset held for sale	-	54,576
<b>TOTAL ASSETS</b>	<b>1,202,093</b>	<b>1,039,283</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Owners of the Company</b>		
Share capital	399,441	367,743
Reserves	281,309	213,950
	<b>680,750</b>	<b>581,693</b>
<b>Non-controlling interests</b>	<b>7,018</b>	<b>237</b>
<b>TOTAL EQUITY</b>	<b>687,768</b>	<b>581,930</b>

**SUNSURIA BERHAD**

(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 SEPTEMBER 2016**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As At 30/09/2016 RM'000 (Unaudited)</b>	<b>As At 30/09/2015 RM'000 (Audited)</b>
<b><u>EQUITY AND LIABILITIES (CONT'D)</u></b>		
<b>Non-Current Liabilities</b>		
Defined benefit obligation	-	1,297
Deferred tax liabilities	100,653	102,246
Long-term borrowings	212,555	28,875
	<u>313,208</u>	<u>132,418</u>
<b>Current Liabilities</b>		
Trade payables	26,862	11,300
Other payables and accruals	44,221	288,012
Progress billings	23,227	17,591
Amount owing to related parties	90,897	3,568
Short-term borrowings	8,808	2,614
Provision for taxation	7,102	1,651
	<u>201,117</u>	<u>324,736</u>
Liabilities of disposal group held for sale	-	199
	<u>201,117</u>	<u>324,935</u>
<b>TOTAL LIABILITIES</b>	<b>514,325</b>	<b>457,353</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>1,202,093</u></b>	<b><u>1,039,283</u></b>
<b>Net assets per share attributable to Owners of the Company (RM)</b>	<b><u>0.85</u></b>	<b><u>0.79</u></b>

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.



SUNSURIA BERHAD

(Company No.: 8235-K)

INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 SEPTEMBER 2016  
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable					Distributable		Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	Share Capital	Share Premium	Warrant Reserve	Capital Reserve	Capital Redemption Reserve	Retained profits	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	-	-	-	-	-	43,839	43,839	5,421	49,260	
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	
Contributions by and distributions to owners of the company										
- Dividend paid by a subsidiary to non-controlling interest	-	-	-	-	-	(22)	(22)	-	(22)	
Share issuance expenses set off against share premium	-	(152)					(152)	-	(152)	
Acquisition of shares in subsidiaries	-	-	-	-	-	-	-	1,360	1,360	
Balance as at 30 September 2016	399,441	178,311	48,300	815	168	53,715	680,750	7,018	687,768	

	Non-distributable					Distributable		Equity Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	Share Capital	Share Premium	Warrant Reserve	Capital Reserve	Capital Redemption Reserve	(Accumulated Losses) / Retained profits	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 FOURTH QUARTER ENDED 30 SEPTEMBER 2016**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 months ended	
	30/09/2016 RM'000	30/09/2015 RM'000
<b>Cash Flows From Operating Activities</b>		
Profit before taxation :		
- continuing operations	57,013	N/A
- discontinued operations	4,540	N/A
	<u>61,553</u>	<u>N/A</u>
Adjustment for:-		
Accretion of payable	(886)	N/A
Gain on disposal of subsidiaries	(2,494)	N/A
Gain on disposal of property, plant and equipment	(5,868)	N/A
Remeasurement gain arising from step acquisition of a subsidiary	(4,663)	N/A
Impairment loss on trade receivables	1,571	N/A
Depreciation on:		
- property, plant and equipment	717	N/A
- investment properties	169	N/A
Dividend income	(3,204)	N/A
Interest expense	83	N/A
Interest income	(2,934)	N/A
Share of results from associated companies	(810)	N/A
Operating profit before working capital changes	<u>43,234</u>	<u>N/A</u>
Changes in working capital:-		
Decrease in inventories	829	N/A
Increase in trade and other receivables	(24,300)	N/A
Increase in trade and other payables	6,364	N/A
Increase in investment properties	(856)	N/A
Decrease in property development costs	38,939	N/A
Increase in land held for property development	(16,291)	N/A
Increase in amount owing by related parties	(876)	N/A
Increase in accrued billings	(51,771)	N/A
Decrease in defined benefits obligation	(41)	N/A
Cash for operations	<u>(4,769)</u>	<u>N/A</u>
Interest paid	(5,217)	N/A
Income tax paid	(8,290)	N/A
Net cash for operating activities	<u>(18,276)</u>	<u>N/A</u>
<b>Cash Flows From Investing Activities</b>		
Acquisition of a subsidiary, net of cash and cash equivalents acquired	(3,724)	N/A
Purchase of other investments	(3)	N/A
Purchase of property, plant and equipment	(469)	N/A
Purchase of investment properties	(5,650)	N/A
Purchase of land for property development	(272,508)	N/A
Net proceeds from disposal of subsidiaries	41,157	N/A
Sale proceeds from disposal of property, plant and equipment	8,670	N/A
Interest income received	2,114	N/A
Net cash from investing activities	<u>(230,413)</u>	<u>N/A</u>

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(Company No.: 8235-K)

**INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 SEPTEMBER 2016**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 months ended	
	30/09/2016 RM'000	30/09/2015 RM'000
<b>Cash Flows From Financing Activities</b>		
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	(2,812)	N/A
Drawdown of term loans	192,800	N/A
Repayment of hire purchase obligations	(114)	N/A
Advances from related parties	4,699	N/A
Placement on pledge fixed deposit	(26,375)	N/A
Net cash from financing activities	<u>223,522</u>	<u>N/A</u>
<b>Net change in cash &amp; cash equivalents</b>	<b>(25,167)</b>	<b>N/A</b>
<b>Cash &amp; cash equivalents at the beginning of the financial period</b>	<b>88,568</b>	<b>N/A</b>
<b>Cash &amp; cash equivalents at the end of the financial period</b>	<b><u>63,401</u></b>	<b><u>N/A</u></b>

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

	12 months ended	
	30/09/2016 RM'000	30/09/2015 RM'000
Fixed deposits with licensed banks	26,375	N/A
Cash and bank balances	56,027	N/A
Less: Deposit pledged to licensed banks	(26,375)	N/A
From continuing operations	<u>56,027</u>	<u>N/A</u>
From discontinuing operations	7,374	N/A
Total Cash and cash equivalents for the year	<b><u>63,401</u></b>	<b><u>N/A</u></b>

**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 12-month period ended 30 September 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.